Saturday Night

Canada's Magazine of Business and Contemporary Affairs

JANUARY 18TH 1958 20 CENTS

Canada's CF-100: Boldest And Costliest Aviation Venture

BY JAMES HORNICK

How The Price Squeeze Hit The Newspapers

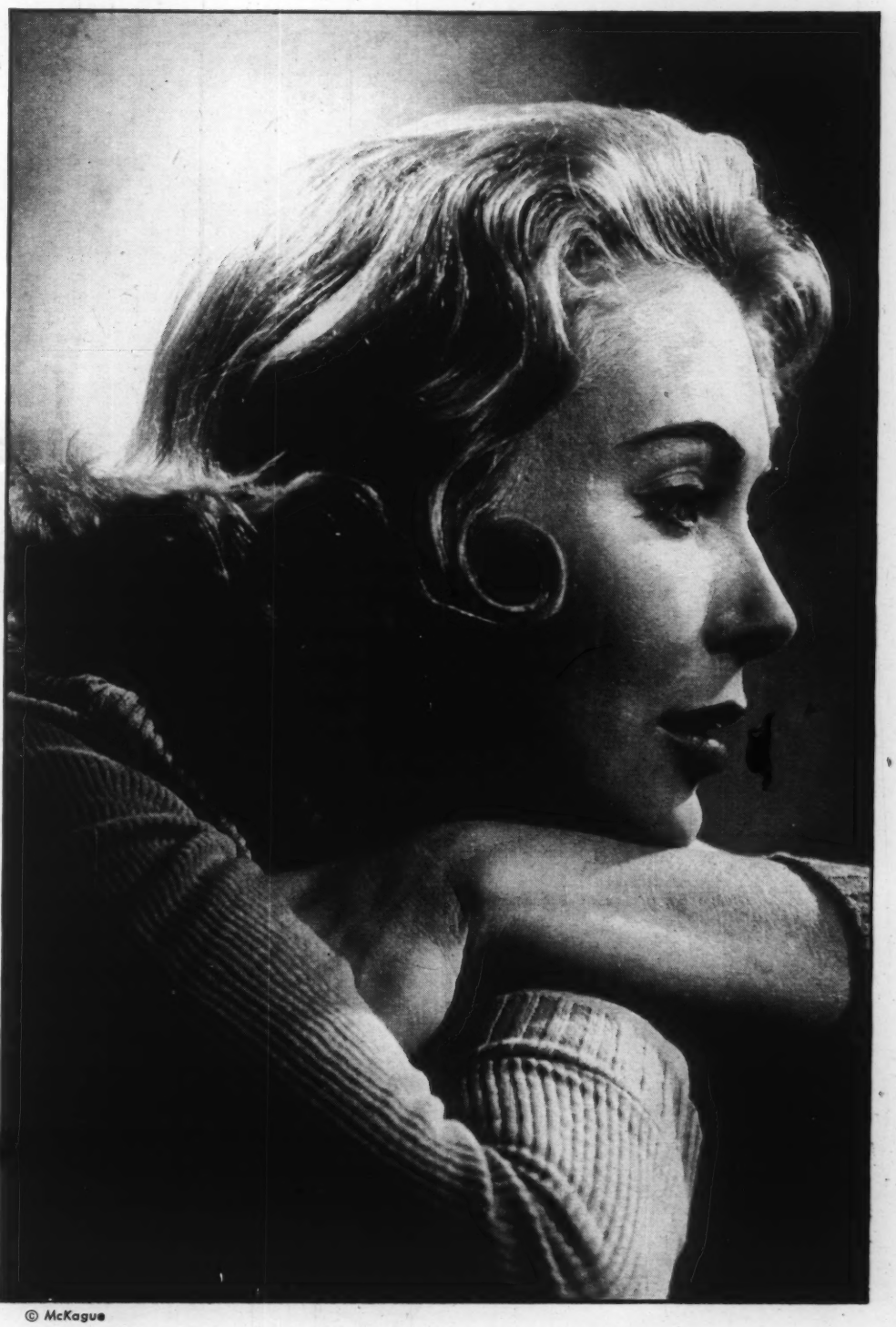
BY ROBERT WALKER

U.K. Trade Mission: What It Achieved

BY DONALD R. GORDON

How To Make Money When Stocks Go Down

BY BRUCE WALLACE



© McKague

Tabloid's Joyce Davidson: A Match for Mansfield: Page 14

Chevrolet Brookwood — 4-door 9-passenger

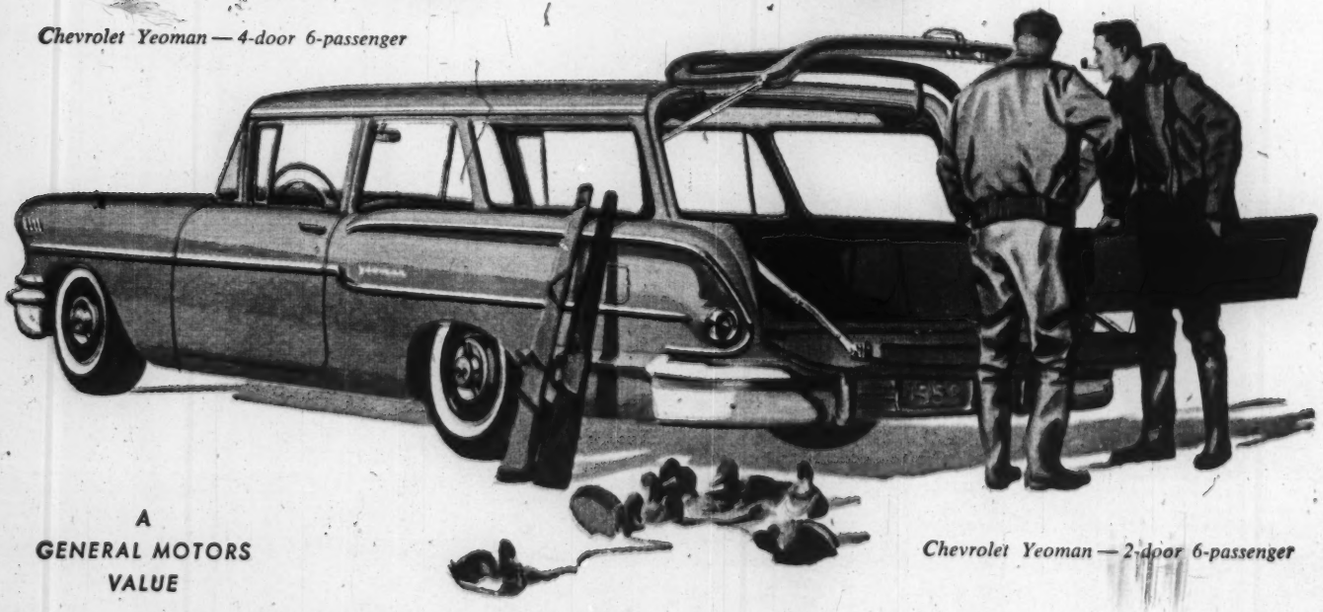
NEW WAGONS WITH WONDERFUL WAYS—

There's new lilt in the way they look. New verve in their way with roads — and loads. These Chevies move with the quickness of Turboglide* take-off and Turbo-Thrust V8* power, and float their cargoes on new Full Coil suspension or a real air ride.* Pick a two-door model or four, six-passenger or nine, you can be sure of this: You'll move in the smartest station wagon set there is! See all the '58 Chevies at your Chevrolet dealer now!

**Optional at extra cost.*

CHEVROLET

Chevrolet Yeoman — 4-door 6-passenger



A GENERAL MOTORS VALUE

Chevrolet Yeoman — 2-door 6-passenger

January 18, 1958

Saturday Night

VOL. 73, NO. 2 ESTABLISHED 1887 WHOLE NO. 3305

Features:

Our Boldest, Costliest Aviation Venture
by James Hornick, 8

How the Price Squeeze Hit the Newspapers
by Robert Walker, 10

How to Make Money When Stocks Go Down
by Bruce Wallace, 18

Tabloid's Joyce Davidson
by Mary Lowrey Ross, 14

Departments:

Letters, 2

Ottawa Letter, 4

Travel, 16

Lively Arts, 20

Gold & Dross, 26

Insurance, 33

Editorials, 40

Editorial Board: J. A. Irving, E. J. Pratt
Editor: Robert Marjoribanks
Managing Editor: Herbert McManus
Business Editor: R. M. Baiden
Assistant Editor: Paul Nowack
Art Director: Alan Mercer

Contributing Editors: Maxwell Cohen (Foreign Affairs), Jim Coleman, Robertson Davies, Paul Duval, Max Freedman (Washington), Hugh Garner, Gwyn Kinsey (Editorial Page), Hugh MacLennan (Montreal), Beverley Nichols (London), Mary Lowrey Ross, John A. Stevenson (Ottawa), Anthony West (New York).
Subscription Prices: Canada $4.00 one year; $6.00 two years; $8.00 three years; $10.00 four years. Commonwealth countries and U.S.A. $5.00 per year; all others $6.00. Newsstand and single issues 20¢. Authorized as second class mail. Post Office Department, Ottawa. Published and printed by Consolidated Press Limited, 1517 Mountain St., Montreal, Canada. Editorial and Advertising Offices, 73 Richmond St. W., Toronto 1, Canada.

Chairman of the Board, Nelson A. Hyland; President and Publisher Jack Kent Cooke; Vice-Presidents, Hal E. Cooke, Neil M. Watt, E. R. Milling; General Manager, Gordon Rumgay; Assistant Comptroller, George Colvin; Secretary, William Zimmerman, Q.C., Circulation Manager, Arthur Phillips.

Director of Advertising: Donald R. Shepherd. Representatives: New York, Donald Cooke, Inc., 331 Madison Ave.; Los Angeles, Lee F. O'Connell Co., 111 North La Cienega Blvd., Beverly Hills, Cal.; San Francisco, Lee F. O'Connell Co., Suite 515, 110 Sutter St.; London, Eng., Dennis W. Mayes Ltd., 69 Fleet Street, E.C. 4.

PICTURE CREDIT: Cover, McKague; Page 1, RKO Radio; Page 4, Wide World; Page 7, Alan Mercer; Pages 8, 9, Capital Press, A. V. Roe; Pages 10, 11, Toronto Telegram, Geoffrey Frazer; Pages 12, 13, Wide World; Pages 14, 15, McKague, Robert Ragsdale; Pages 16, 17, Jamaica Government, Canadian National Steamships, British West Indian Airways, Pan American World Airways; Page 21, C.B.C.; Page 22, Clarke, Irwin; Page 31, Ashley & Crippen.

Robert Walker

During the last year three Canadian metropolitan newspapers suspended publication, two more merged and five announced price increases. Former staffer of the now-defunct Montreal *Herald*, Robert Walker, associate editor of a Toronto magazine, presents a penetrating analysis of the causes and the effects these changes will have on the public and the publishers on page 10.

James Hornick

Currently feature editor of the Toronto *Globe and Mail*, James Hornick spent ten years as aviation reporter for the same paper. Since the inception in 1952 of Canadian Aviation Writing Awards he has won eight citations for his incisive reporting. As one of the few newspapermen ever allowed to fly in the CF-100, Mr. Hornick draws a startling picture of the behind-the-scenes development of the plane which he calculates cost Canadian taxpayers a whopping $540,000,000. Further details on page 8.

Mary Lowrey Ross

Mary Lowrey Ross, who regularly keeps track of television for us in "The Lively Arts" department feels she has discovered a new kind of television personality in Joyce Davidson, hostess and interviewer of the CBC's weekday "Tabloid" show. The spectacle that intrigues "Tabloid's" audience is of a strikingly beautiful young lady asking questions of interesting guests while conducting herself with the manners and modesty appropriate to a young lady. This radical innovation in the entertainment industry is described in Mrs. Ross's article on page 14.

"...but you can always depend on

THE EMPLOYERS"

THE EMPLOYERS' LIABILITY ASSURANCE
THE EMPLOYERS' ASSURANCE CORPORATION LIMITED

FIRE, CASUALTY & AUTOMOBILE INSURANCE

QUEBEC • MONTREAL • OTTAWA • TORONTO
HAMILTON • LONDON • WINDSOR • SUDBURY
WINNIPEG • CALGARY • EDMONTON • VANCOUVER

Letters

Bumptious BC

British Columbia's anticipated celebration of the 100th anniversary next year is now being commonly referred to as "The Centennial". Is not that somewhat presumptuous at the moment, seeing that the expression seems to apply properly to recurrences of celebrations every 100 years?

Would it not be preferable to describe the event as BC's "Centenary" thus marking the fact that it is the first of such celebrations? There is some danger that pronunciation of "centenary" may become sympathetically corrupted as "centennary", but pronunciation of English is very flexible.

VICTORIA — ROBERT HOLLAND

The Right Type

The idea of Mr. Olin L. Brage (SN Letters) that students are "barred" from college because their parents don't have enough "shekels" is a strange one. The only bar is laziness or lack of ambition, assuming the student is mentally qualified for admission.

In North America there are tens of thousands of boys and girls (who have what it takes) who are putting themselves through college by working in the summer and during the school months waiting on table or doing other jobs, and by taking advantage of loan funds and scholarships available. Many employers look particularly for graduates who have worked their own way through school. And they know the type of job applicant who blames his lack of education on his father's financial situation, instead of on himself.

CLEVELAND — DALE WYLIE

Equities or Loans?

Reference the . . . article by R. M. Baiden entitled "How to Borrow Money for Your Business". The following comments, though delayed, will, it is hoped, help correct what is felt to be a most dangerous misapprehension concerning the sound management of small and medium sized businesses.

I quote the *Harvard Business Review* (March 1957)—

"Small companies that have the desire to grow are seeking the wrong kind of money; their need is for equity money—money which will become a permanent part of an expanding enterprise—but most of them are apparently trying to finance their growth with loan money".

Similar comments have been recently published by the *Small Business Administration* (a U.S. Government agency), the *Canadian Chartered Accountant* (April, 1957) and by others.

Borrowing by a small business is still relatively easy and equity is in most cases more difficult to come by. Nevertheless, SATURDAY NIGHT should be trying to educate our businessmen that sound financial policy is based on a sound foundation of equity money, not on a continually expanding load of debt. Showing the businessman how to borrow more is surely doing him a disservice!

TORONTO — D. L. SINCLAIR

Cohen-Incidence?

Mr. Lester B. Pearson in his address to the C.I.I.A. and the Canadian United Nations Society, in Toronto, as reported in the Montreal *Star* advocates . . . "power and diplomacy" . . .

Maxwell Cohen, in SATURDAY NIGHT, (two days before) in "America's Burden of World Leadership" writes about . . . "power and diplomacy" . . .

WESTMOUNT, P.Q. — R. BARER

Dull Minds

My sincere congratulations and thanks for printing that article "Our Civil Defence Mess" in your Jan. 4th issue. Other publications seem to be as guilty as our own politicians by completely ignoring this subject—one which deals with our very survival in time of attack.

We seem to justify spending hundreds of millions of dollars for so-called defence development of planes, ships, and guns but at the same time we don't seem to give a damn for our own survival.

Perhaps your clear, shocking report will provide enough stimulus to awaken the dull minds of our politicians—both on the provincial and federal levels.

TORONTO — D. L. MCGRATH

Militia Muddle

Your frequent articles on the Militia are beginning to get tiresome. Let's face it, Canada's Militia has lacked a sensible role, adequate personnel, sufficient equipment and has suffered from a fouled-up organization since shortly after the Indians moved onto reservations.

Militiamen should question whether their continued service is falsely maintaining a force behind which this nation is attempting to hide its military nakedness.

Let it collapse and perhaps SATURDAY NIGHT will use the space now devoted to the Militia headaches for constructive articles on Civil Defence.

VICTORIA, B.C. — R. B. ANGUS

It is not improbable that the views of Col. Buchner in respect to the participation of the Non Permanent Militia in Civil Defence activities reflects the views of his contemporaries. Indeed, it is the traditional reaction of the military mind toward any civilian enterprise in relation to war.

Nevertheless, it is difficult to comprehend the usefulness of conventionally trained soldiers in the event of nuclear warfare.

The cost of maintaining the Non Permanent Militia represents a substantial share of the taxpayer's dollar and it is reasonable that training as an "Aid to the Civil Power" should take the form most applicable to that role under the modern concept of war.

A trained, disciplined and uniformed corps can be of inestimable value in co-operation with Civil Defence in any form of emergency, whether caused by enemy action or natural disaster, and it should be the desire and objective of the Non Permanent Militia to attain maximum efficiency to perform a useful and essential function rather than to perpetuate the obsolete and unrealistic conception of war in the conventional sense.

There is no intention on the part of Civil Defence to usurp the authority or responsibility of Military Commanders. Indeed, the senior officials and co-ordinators for Civil Defence are themselves, in the main, ex-service officers of field rank with an appreciation of the feelings of Military Commanders in this respect.

Col. Buchner might well give consideration to the questionable effectiveness of Non Permanent Militia as at present constituted, if and when the chaotic results of nuclear warfare befall this country.

PETERBOROUGH, ONT. W. A. BROWN

Quality and Chrome

It was heartening to read in "Who's Who in Business" in the Dec. 21st issue designer Bersudsky's views on the "chrome-bound" products that adorn our stores. It would be interesting to know just how much money is being spent on styling by the large corporations and just how much this chrome is costing the consumer.

One thing is certain — the quality of these products has not improved. And I am certain things will stay the same until the public proves that it is just as interested in quality as it is in dazzle.

MONTREAL RICHARD AVERY

Pearson's Progress

After reading John Stevenson's article in the Jan. 4th issue on Lester Pearson I am more convinced than ever that he is the man to lead the Liberal party and finally become our next Prime Minister.

My estimation of the man is based on two important facts: he recently won the Nobel Peace Prize and he was irked by the "tortuous ways" of Mackenzie King.

WINNIPEG E. BELDEN

sunny **PORTUGAL**

romantic SPAIN..

new gateway to

ROME and **PARIS**

CANADIAN PACIFIC invites you to LISBON and MADRID... more to see at NO EXTRA FARE!

There's a wonderful new route to the heart of Europe! You go Canadian Pacific . . . you explore fascinating Lisbon on your way to Paris . . . tour historic Madrid en route to Rome. Enjoy Europe's longest summer – April through October. And there's no increase in fare for this extra view of Europe. Book now on Canadian Pacific's direct flights from Toronto and Montreal. Enjoy world-famous International hospitality – superb cuisine and service – on both Tourist and First Class.

Round Trip 15 Day Tourist Excursion Fare

TORONTO - PARIS *via Lisbon ** **$490.00** **TORONTO - ROME** *via Madrid ** **$580.40**

Fares from Montreal as low as - - - - $452.00

**connecting carrier from Lisbon and Madrid.*

See your Travel Agent or any Canadian Pacific office for details on Family and Immigrant Fares, the Pay Later and Extra Cities Plans.

Canadian Pacific AIRLINES

WINGS OF THE WORLD'S GREATEST TRAVEL SYSTEM

Ottawa Letter

by John A. Stevenson

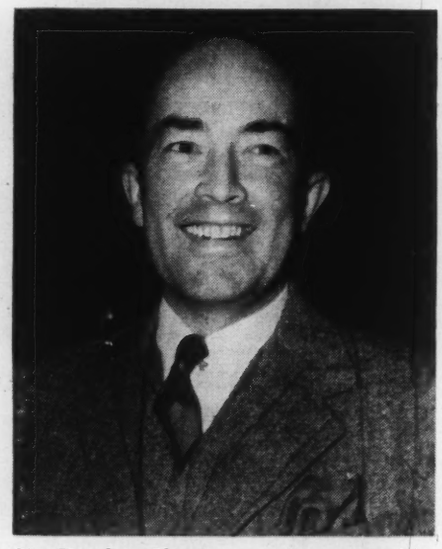
Tories Seek Defeat

THE LONDON TIMES has been deploring the decline of the prestige of the British Parliament as an institution and Sir Hartley Shawcross who was Attorney-General in the last Labor Ministry, is quoted as a stern critic of its efficiency in these words: "Any industry run in the way we run our country would be bankrupt in a week. A committee of ten sensible men of goodwill could accomplish in a couple of hours, what may occupy Parliament a couple of days."

Similar lamentations and strictures about the frailties of our Federal Parliament would be fully justified. The present session, which has lasted so far about two months, can only show a modest record of legislative accomplishment — in spite of the fact there was no basic opposition to the government's measures. Amendments to earlier legislation, which enlarge a variety of benefits under the program of social security, have been passed; authority has been secured for some slender reductions of taxation and measures for assistance to the depressed Atlantic provinces. An important bill designed to improve the system of price support for farm products is now at the stage of its second reading but the severe criticisms levelled at it by the CCF have evoked such strong support from all the farmer's organizations that the Government has deemed it advisable to accept them as valid and the incorporation of the amendments agreed upon will necessitate the re-drafting of the original bill.

Very slow progress was made with the disposal of the mass of estimates awaiting dissection and a great deal of time was wasted on controversies about points of procedure and futile debates on private members' bills of petty significance. Furthermore, the generous remuneration which members now receive for their labors has not cured many of them of a disposition to take their parliamentary duties lightly and absenteeism for long weekends on the part of members from Ontario and Quebec often reached scandalous proportions. There was also far too much childish backchat between ministers and leading figures in the Liberal party with Mr. Fleming and Mr. Pickersgill as the chief sinners. However, Mr. Michener maintained admirable discipline over the House of Commons and by his rulings, which never spared offending Ministers, has already restored to his office traditions of strict impartiality.

Motives of the Diefenbaker Ministry for getting a second election under way at the earliest possible moment grow stronger every week. The review of the national economy during 1957 and the prognosis of its fortunes in 1958 which Mr. Churchill, the Minister of Trade and Commerce, produced at the end of the year could not be described as the sort of exhilarating pronouncement which would halt the ominous slump in the stock markets. The review admitted that in the closing stages of 1957 both production and employment were slipping downward, that the substantial rise in the country's productive capacity during the year had not been matched by an expansion of the sales of the resulting output and that there were no indications of any impending change in these unfortunate trends. Even a claim that strong underlying buttresses for the economy existed was qualified by the reservation that there was little evidence of forces operating to generate fresh strength in what were described as "the traditional dynamic areas of exports and investments." A high level of export trade has always been a great stimulant for Canadian prosperity, but the latest figures about it are not encouraging. In October, the latest month for which data are available, the value of our exports at 398.1 million dollars was 11% lower than the figure for October, 1956. And while their value for the first ten months of the year was virtually unchanged from the comparable figure for 1956, the actual volume of exports was lower, because prices had risen.



Sir Hartley Shawcross: A stern critic.

Hopes were held out by Mr. Churchill that the demands of the consuming public for goods would ensure the continuance of reasonable prosperity and credit was sought for an increase of that public's purchasing power by moves like the cuts in taxation and the enlargement of the benefits of the social security program. But the gain thus accruing may be completely offset by a sharp decline in labor income if layoffs of workers continues at the present rate.

Mr. Churchill also suggested that our economic development had now reached a point at which a curtailment of the resources devoted to the stimulation of basic industries might be desirable, and here is the nub of our economic problem. It is now reasonably plain that the development of what are called "the extractive industries," concerned with minerals, forestry products and oil, has been carried on at too rapid a pace for the profitable absorption of their products in the markets at present available. Our outputs of minerals like nickel, copper, lead and zinc are substantially ahead of the current demand, the lumber industry in British Columbia is in serious difficulties and even the newsprint industry, after wallowing in prosperity with a sellers' market, for many years, is now reducing its scale of operations. No solution for the problem of our huge stocks of unsold wheat is in sight.

The adversities which many of our basic industries are facing is responsible for the present pause in the expansion of our economic activities and various omens indicate that it will continue and might become a serious recession, until larger markets are found for our exportable surpluses. This situation presents the Diefenbaker Ministry with a serious quandary about the formulation of its tariff policy. Inevitably the return to power of the Progressive-Conservative party, which since confederation has been the steady advocate of adequate protection for Canadian industries, raised in the minds of such manufacturers as were suffering from the impact of foreign competition high hopes that substantial relief from it through the agency of higher tariffs on imports would be forthcoming without much delay. They are now relieved of any anxiety about our Government's readiness to consider Mr. Thorneycroft's plan for a free trade union between Britain and Canada and have been given assurances by Mr. Fleming that they will never be penalized by any moves made for the fulfilment of the

Prime Minister's plan for the diversion of 15% of Canada's imports from the United States to Britain.

But, if the Ministers had any idea that they could achieve this goal by increasing the tariff duties on imports from the United States, they have been given a foretaste of the sort of reprisals which such moves would produce at Washington by the recent decision of the United States Government to cut by 15% the annual quota of oil imports admitted to the United States. A hint that the application of the cut to Canadian oil may be delayed a few months will not do much to lessen the severity of the blow which will be dealt to the oil industry of Western Canada, whose production has been artificially restricted due to a lack of markets.

Our Ministers must now be aware that any serious increase in our duties on American goods would involve them in a tariff war, which would have damaging consequences for our whole economy, and now that authoritative economic experts are forecasting that 1958 will witness a decline in the high level of prosperity enjoyed by the United States, its protectionist elements will only be too glad of an excuse for raising stiffer barriers against imports from Canada. Then, if the Government tries to help our textile and other manufacturers by raising the duties against British goods, it will wash out all Mr. Diefenbaker's professions of zeal for the expansion of Anglo-Canadian trade and the British Tories will write him off as a faithless ally.

So the probability is that while the next Budget may decree a substantial number of minor readjustments of the tariff, the basic structure of fiscal policy which the Liberal party had maintained since 1935 will be retained without serious alteration.

The knowledge that it cannot help disappointing most of the manufacturers, who have been clamoring for higher protection, and that it cannot possibly accede in full to the demands of the provincial governments for increases in the rentals of taxation and the fear that unemployment will swell to large dimensions in the coming months, will combine to make the Government desperately anxious to get a second election over before it has to present a budget for the fiscal year 1958-59, for which the outlook is being further blackened by falling revenues. So it is a fair assumption that the Government will be engaged in a constant effort to provoke the Opposition into giving it an excuse for a dissolution by a defeat in the House of Commons, and the Opposition will be manoeuvring to deny it this excuse. They can be expected to protest violently against Mr. Diefenbaker's proposal to abolish closure, but they will say that, if he wants its abolition, he can have it and will not vote against it.

The world famous

CRAVEN 'A'

ASK FOR CRAVEN 'A' FILTER

Also CRAVEN 'A' CORK and CRAVEN 'A' PLAIN

Typing magic comes to descriptive accounting! And with it, a new high in accounting automation and flexibility, too! All built into the

new Burroughs typing Sensimatic

Through this advanced new accounting machine's boxwriter typing principle, you get cleancut printing and completely jam-free operation even at the top typing speed of nine characters a second. Boxwriter magazine holds 84 characters, with many options available.

New automation, new flexibility are yours, too, through the exclusive Sensing Panel that guides the machine automatically through every accounting job. Each interchangeable Sensing Panel wraps up four jobs, switches from job to job at the flick of a knob.

Is there room for this new degree of mechanization, this flexibility, speed and typing talent in your descriptive accounting setup? Call our nearby branch for a demonstration of the Burroughs Typing Sensimatic Accounting Machine—the Sensimatic family's newest member. Burroughs Adding Machine of Canada, Limited. Factory at Windsor, Ontario.

Burroughs

"Burroughs" and "Sensimatic"—Reg. TM's.

Saturday Night

Trade Mission members Gordon Churchill, Sir William Rootes, James Duncan, Sir David Eccles at London Press Conference.

The U.K. Trade Mission: What Did It Achieve?

by Donald R. Gordon

LONDON—Now that the Canadian trade mission to the United Kingdom has returned home, after four weeks of head-spinning talk, there's a chance to sort out exactly what has been accomplished.

The results aren't all superlatives. Some unexpected resentments and raw spots in relations have turned up. There haven't been many firm orders to back up the airy promises of millions. A lot of less-than-enchanting negotiation seems necessary before much will materialize. But the general opinion in Britain is that the junket was worth the time and money.

The benefits appear to centre on the exchange of information that took place and the possibility that the Canadian tour has galvanized business and government here to ease restrictions that have strangled Canadian-British trade since the war.

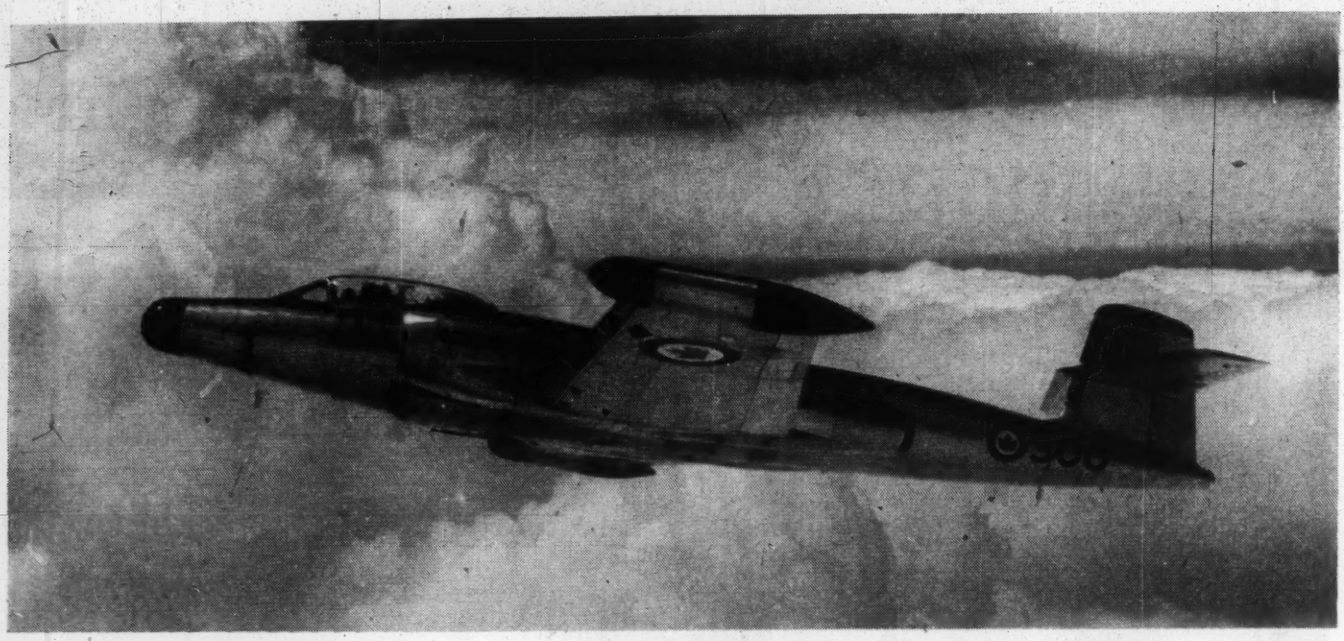
As far as information is concerned, everyone is ecstatic. Encouraged by the ebullient cheerleading of Sir William Rootes of the Dollar Exports Council, British officials and businessmen are quickly conceding their delight. They say they learned something of trade possibilities in Canada and got over some of their own sales messages.

"They have created an atmosphere that has jolted many of us into realizing even more strongly that Canada is a tremendous and growing market," Sir William told a farewell press conference.

"I believe that in return we have shown the mission that industrially we are still a first rate power and that our men, methods and machinery match any in the world."

The latter point went over well. "We expected the British workman to be a lazy person, but were very impressed by the efficiency of the plants and the incredible amount of research being done," a Canadian vice president on the mission said.

CONTINUED ON PAGE 31



The CF-100 cost taxpayers $540,000,000 over the past eight years and is now at end of its predicted useful life span.

The CF-100: Canada's Boldest and

by James Hornick

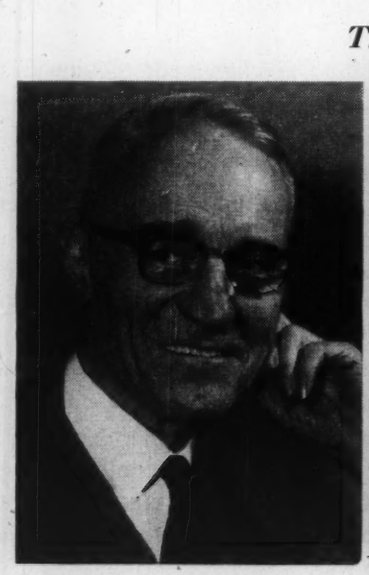
ON JANUARY 19, 1950, at Malton Airport outside Toronto, a Canadian-born Englishman tucked the extremities of his ample mustache into an oxygen mask, wedged his gridiron bulk into the cramped confines of a jet fighter cockpit and, one hand on the throttle, the other on the control column, embarked on an epic journey into the turbulent currents of our national history. His was the first flight of the home-built Avro CF-100 all-weather interceptor, destined to become the backbone of Canada's air defense.

With the profound hindsight abundant on an eighth anniversary, it now seems clear that — had the incumbent custodians of the public purse been endowed with prescience — Test Pilot William Arthur Waterton would have been deprived of the excursion from his adopted homeland. For the saga of the CF-100 surely must stand out as one of the boldest, costliest, most controversial and politically explosive experiments conducted by any recent federal administration. Whether it has been, or ever can be, fully justified is a matter for the speculation of future generations, their objectivity preserved by the insulation of time.

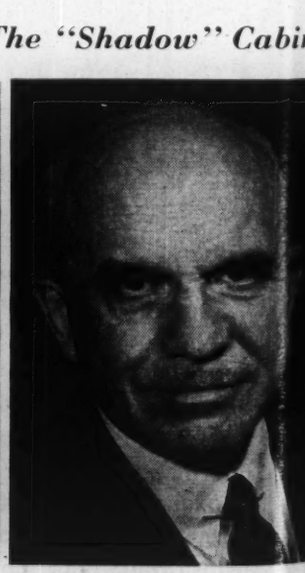
The factors which attended the creation of the CF-100 are so complex and so numerous, and are significantly modified by the influences of so many diverse and unforeseeable events, as to defy responsible final judgment by contemporary historians. But it must have been obvious, when preliminary design details were committed to paper in late 1946 for a jet interceptor of advanced configuration and superior performance, that this would be a tremendous gamble — albeit a gamble offering impressive stakes, but one which imposed odds as predictably inherent as they were unpredictably expensive.

The pioneering flight at Malton represented an investment in public funds of the order of $120 million, a sum grossly in excess of the sponsors' most generous esti-

The "Shadow" Cabi



Howard Green



Gordon Churchill

mates. The full extent of subsequent expenditures is obscured by a curious pall of secrecy compounded of reticence on the part of the merchant publicly to disclose his prices, and by repeated avowals on the part of the customer that such disclosures might offer aid and comfort to a potential enemy.

However, an exercise in elementary arithmetic suggests that federal expenditures on the CF-100 beyond the stage of first flight approximate $420 million, bringing the aggregate since design studies were authorized 11 years ago to a minimum of $540 million. This figure does not begin to take into account additional expenditures for spare parts, overhaul work and training aids. The basis for the foregoing calculation is readily available even to the half-bright agent of a potential enemy, if he subscribed to Hansard or any daily newspaper. The most commonly quoted estimate of the cost of a single, fully-equipped CF-100 in volume production is $700,000. The most frequently-voiced estimate of the number of CF-100s produced to date is 600.

On this basis, our outlay for design, development and production of the CF-100 conservatively may be translated into an average per-aircraft cost of about $900,000 — an amount which appears incredibly high by contrast with shorter-term returns on the defense dollar obtained by other Western nations. Has this been, in the light of all the known circumstances, an extravagant, even reck-

CONTINUED ON PAGE 33

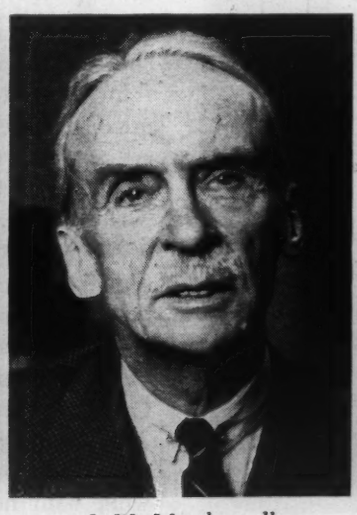
Author Hornick (left) flew one of first CF-100's produced.

...d Costliest Aircraft Venture

The CF-100 cost a staggering amount of money and sparked one of Canada's most explosive political issues. Was it worth it, in terms of our military problems or capacity for national defence production?

...bin...dered Private CF-100 Report from the Author Six Years Ago

George Drew



J. M. Macdonnell

Douglas Harkness

G. R. Pearkes

The old nickel newspaper neared its end in 1957 as publishers found profits going down as circulation rose. Some boosted prices; some went out of business.

Toronto's three dailies went up to ten cents at discreet intervals. Nearby Ontario papers were likely to follow the big papers' example.

How the Cost Squeeze

by Rober

THE New Year's Day greeting from the Vancouver *Sun* to its quarter million readers turned out to be a price increase—from seven cents to a dime, it seemed likely the *Province* would soon follow suit. The two newspapers last year pooled their assets to meet spiralling production costs, and they killed the already feeble Vancouver *Herald* in the process.

Something puzzling happened to the newspapers in 1957. In a year when Canada's 98 dailies set a circulation record only a few copies short of 4,000,000, they also sank deeper into money trouble. They were patently in the twilight of the nickel paper, at least in the three densely populated, stringently unionized publishing areas, Vancouver, Toronto and Montreal. (In the U.S. 220 papers raised prices last year.)

Since Toronto's three dailies jumped from five to 10 cents in December, Montreal was the only metropolis where the five-cent copy survived*. And there, reporters parodied a rude, old journalistic saying: "Don't tell mother I'm a newspaperman — she thinks I have steady work."

Montreal's *Le Canada* suspended publication three years ago, to be succeeded by a morning tabloid, *Le Canada Nouveau,* which died almost at birth. Last October, the 146-year-old Montreal *Herald* was retired by its owners, the Montreal Star Company Limited. Less than a month later, *La Patrie,* limping along with a 17,000 circulation, finally collapsed.

The Montreal *Star,* likely the city's richest paper, gave ample front-page coverage to the Toronto price hikes, probably to lessen a shock it has in store for its readers.

Telegram *publisher Bassett "Believe me, you couldn't win".*

In an interview with SATURDAY NIGHT, Toronto *Telegram* publisher John Bassett said he anticipated price increases for small-town papers as well. "It seems likely, for example," said Bassett, "that newspapers in towns where the Toronto dailies now circulate—and set the precedent—will also move under this financial umbrella."

All this was happening at a time of unprecedented "success" for the Canadian newspaper. In the past 35 years, the population of Canada has increased only 83 per cent, while daily newspaper circulation is up 134 per cent. There were 95 dailies 20 years ago—only three

* Canada's last *three*-cent paper, the 5,200-circulation Charlottetown *Patriot* went to a nickel at New Year's.

fewer than there are today—but they sold 1,600,000 fewer papers.

Newspaper production costs since 1946 have gone up by 100 per cent. But costs are running riot in every business. The joker, of course, is that publishing is unique—instead of paying the manufacturing costs of the finished product, plus a mark-up for profit, the consumer pays a miniscule fraction of the cost of what he receives.

When the Toronto *Star* raised its single copy from a nickel to a dime last December 9, the *Telegram* paused discreetly for a week, before its own inevitable jump. During that week, the nickel *Telegram* picked up about 35,000 in circulation.

When it announced its price rise in a front-page "message from the publisher," the type towered into indignant capitals to proclaim: "THE MORE PAPERS WE SOLD, THE GREATER OUR LOSSES."

Bassett told me the paper lost about one cent per copy. The *Telegram's* six-day circulation bonanza caused it to lose, therefore, some $21,000.

The publishers began getting into this mess about *Globe and Mail,* for example, paid about $3,120,000 last year for newsprint. The *Telegram* paid $4,160,000. Yet, *Telegram* readers paid less than $3,500,000 for their papers, or exactly what they were paying in 1946.

Total advertising lineage was down in 1957, but completed figures for 1956 show national advertising in dailies increased 14.6 per cent.

Why isn't advertising paying the bills, as it always has? It still does pay about 75 per cent of them, but, in announcing its own price boost five days after the *Star's* the *Globe and Mail* said: "Advertising rates have been raised, but it is no longer fair nor equitable to pass the entire burden on to the advertiser."

The question of whether or not there was a gentlemen's agreement among Toronto papers—"if one goes to a dime, we all go"—will certainly never be answered by the publishers.

But in answer to another question, Bassett implied the problem was academic, that *not* going to a dime was impossible for anyone. He was asked, "Did the *Telegram* management at any time consider sticking with the

CONTINUED ON PAGE 31

Hit Canadian Newspapers

Walker

1880, with two simultaneous developments that both looked like good ideas at the time. One was the emergence of the department stores and the national advertisers, capable of buying the huge volume of full-page ads that paid the bills. The other was the use of cheap pulp paper, instead of rag paper.

The first one-cent paper appeared September 3, 1833, as the New York *Sun,* but the rag paper "blanket sheets" were able to compete for another 50 years. The blanket sheet cost about $30 a year, the equivalent today of at least $100. Imagine trying to sell newspaper subscriptions in Toronto or Montreal for $100.

The penny press, with pulp and big advertisers, killed the blanket press, and never looked back. In fact, as it bought more pulp, the price actually went down.

Newspaper readers became conditioned to expect the efforts of correspondents around the world, a staff of reporters in their city, a "desk" staff, business and mechanical employees' contributions, and the raw materials —all for a few cents.

Now, 75 years later, that expectation is fixed like concrete in the public mind. "It's there," says Bassett frankly, "simply because of competition among publishers."

And today, the two things that comprise three quarters of newspaper production costs—pulp and union-scale wages—are at an all-time, "prosperity" high. In the last 12 years, the price of newsprint in Canada has risen from $54 a ton to $130 a ton. The Toronto

The Herald Ceases Publication

The HERALD

MONTREAL, FRIDAY, OCTOBER 18, 1957

CLOUDY

Tomorrow: Brighter

PRICE FIVE CENTS

CHIEF GIVES POLL THUGS WARNING

Page 3

50 Cents a Week

The Globe and Mail 10 Cents Every Day

On Monday the single copy price of The Globe and Mail will be raised to 10 cents. The price for six-day home delivery will be raised from 40 cents a week to 50 cents a week.

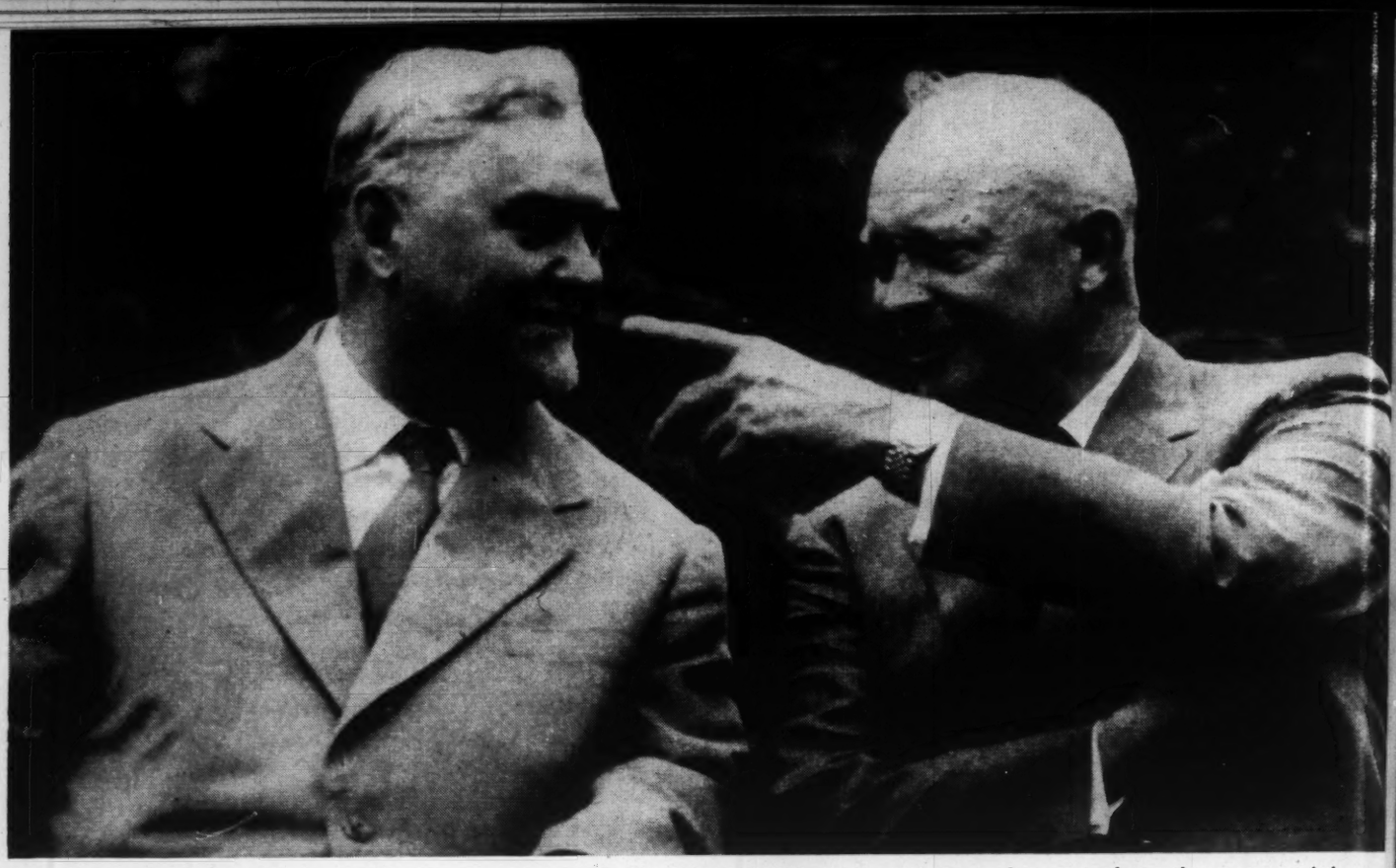
This represents the first price increase on the daily Globe and Mail since 1946, despite the fact that since then newspaper production have ri[illegible]

uses about 80 tons of newsprint a day.

Wages and salaries of Globe and Mail employees have doubled during the same interval.

Because it has always believed that a daily newspaper is a public service that should be made available to as many people as possible at as low a price as possible. The Globe and Mail has been reluctant to pass [illegible]tion of its [illegible]

Montreal Herald *announces suspension of publication. Others folded: Vancouver* Herald, *Montreal* La Patrie. *Toronto* Globe and Mail *gives readers the bad news.*



Premier Bulganin and President Eisenhower at Geneva meeting in 1955. Summit conferences have not always been successful.

Give and Take at the Summit

by Maxwell Cohen

A "SUMMIT" IS A HEIGHT closer to heaven than the level most of us inhabit. Those reaching it, on viewing the landscape about them, may feel that, like Cortez, they have conquered the world. Its effects are, therefore, intoxication. Wisps of cloud surround the peak like a halo and it is possible that vapour confuses vision and what begins as a sense of glorious supremacy ends in a miasma of obscurity and delusion. The climbers are then saved only by descending at once to the mundane but well-marked paths below.

We are beginning to employ "summit" to describe any political meeting involving heads of major states or their governments, from either or both sides of the curtain. The phrase first came into general use when Eisenhower and Krushchev met in Geneva in 1955. It has been applied more recently to give a sense of importance to the last NATO council meeting which became a kind of western "family" summit because Eisenhower, McMillan, and colleagues at the same level, all were present. The Americans came to the NATO Council deeply concerned with immediate problems of strengthening the alliance in a military and diplomatic sense. For them, the highest priority was to establish missile bases in Germany and West Europe and to remove some of the rancor arising out of Cyprus and Algeria.

But the atmosphere of the conference already had been "sputnikized". American supremacy in rockets and missiles had been challenged, with grave diplomatic and psychological consequences that were felt not only among the watching neutrals but among allies and friends as well. When it had been a case of the West relying upon the acknowledged military leadership of the U.S. the anxiety of Free Europe for its future was tempered by its faith in North American power. Cries from neutrals and demands from Bulganin that the leaders must meet could be ignored as propaganda from the latter and as misguided in the former. But when that technical supremacy could no longer be taken for granted, then the thin shield of NATO suddenly became even more fragile, while the sword of retaliation did not stand for the unique might that suggested invincibility. Under these changed conditions it was not surprising that some of the smaller members of NATO should have asked whether the time was not at hand for exploring new routes out of deadlock. And the NATO communique indicated that this view had made an impression for it spoke of further disarmament discussions not only within the United Nations but possibly at the foreign ministers level as well. More-

over, while in principle, America's European allies had accepted missiles and warheads for Europe, their actual location and use on the territory of any particular NATO member state was to be subject to specific bilateral agreements between the United States and the country concerned.

Of course, the communique could not express fully the underlying anxieties of most member states, to say nothing of the more passionately held beliefs among the friendlier neutrals. For these anxieties and beliefs had to do with the thought that an excessive rigidity has dangerously encumbered United States policy in its dealings with the Soviet world; that this rigidity prevented an objective and frequent reappraisal of the logistic, diplomatic, psychological and other factors, governing the changing scene in international politics; that the Soviet Union and Communist China control large masses of people on the globe and that techniques must be found for dealing with them about regional and global problems we have in common; and, finally, that there may be specific issues about which negotiations are desirable and where there may be a decent chance for practical and helpful agreements.

Then, too, another element recently had intruded. The cold psychological war between ourselves and the Soviets seemed to be redounding to Soviet advantage because by refusing the blandishments of Khrushchev and Bulganin to come and negotiate, we tended more and more to appear stubborn, wilfully neglecting opportunities to

CONTINUED ON PAGE 37

Would a conference of leaders be useful in the present world situation? It might not result in permanent peace but we might find encouraging agreement on other issues.

Stalin, Roosevelt, Churchill, at the wartime Yalta conference, discuss common interests under more agreeable circumstances.

Chiang Kai-shek, Roosevelt, Churchill at Teheran. Communist China would not likely be included in any new meeting.

Bulganin, Eisenhower, French Premier Edgar Faure, Anthony Eden pose in the garden of the Palace of Nations, Geneva.

With daughters Sherry, Connie. Working hours fit children's schedule.

The "breathers" used to be bothersome.

TABLOID'S Joyce Davidson

by Mary Lowrey Ross

She unwittingly stole the show from Mansfield.

AMONG PUBLIC PERFORMERS on Canadian television, few people attract as much attention as *Tabloid's* Joyce Davidson. A continuous stream of correspondence is directed at the *Tabloid* studio, and most of the letters received are written to, or about, Miss Davidson. Most are complimentary; a number are critical; and a few are deliberately offensive. The scurrilous mail is usually suppressed at the receiving desk. The remainder is passed on to Joyce Davidson, who takes quite as lively an interest in the criticism as she does in the admiration.

She is something of an anomaly on television, since she has none of the brisk urgency that characterizes most television hostesses. Her smile is natural, her voice is unemphatic, and under the hard television lights she contrives to present an image that seems in continuous gentle focus. This has a tendency to irritate television viewers who prefer emphatic sound effects and the sharp hard image, and who sometimes feel, while watching Miss Davidson, that something has gone wrong with the television set. They are in the minority, however. Most people are delighted to see so much beauty presented in so gentle a form. Both groups write in to the studio to file their opinions; and while the subject of these com-

She got a job on television because she could cook, type, and, as a mother of two girls, presumably was very patient.

A delightful change from the knock-'em-dead kind of TV hostess, she captures a national audience with her natural, ladylike charm.

"Unassailably photogenic"

munications gives them her earnest attention she never makes the mistake of trying to imitate the professional television hostess. She merely works a little harder at trying to be, as impeccably as possible, her natural self.

During her two years on *Tabloid,* she has taught herself the hard way, by sitting through re-runs of the preceding day's program and noting with anguish the dead spots, the fidgety gestures, the occasional lapses in pronunciation or syntax. It is a painful experience, a little like going over an examination which has been irrevocably handed in; but she has learned, and is still learning, a good deal from it. Early in her television career, for instance, she made the mistake of turning up for the program in a dress patterned in spots. The next day's re-run revealed, to her horror, that the spots appeared to have detached themselves and were afloat between herself and the camera. She now wears dark simple clothes of conservative cut and has developed considerable ingenuity in making minor changes that allow her to appear freshly costumed every night in the week.

Her emergence on television is entirely due to looks and talent, including a large talent for assiduity. She was

CONTINUED ON PAGE 33

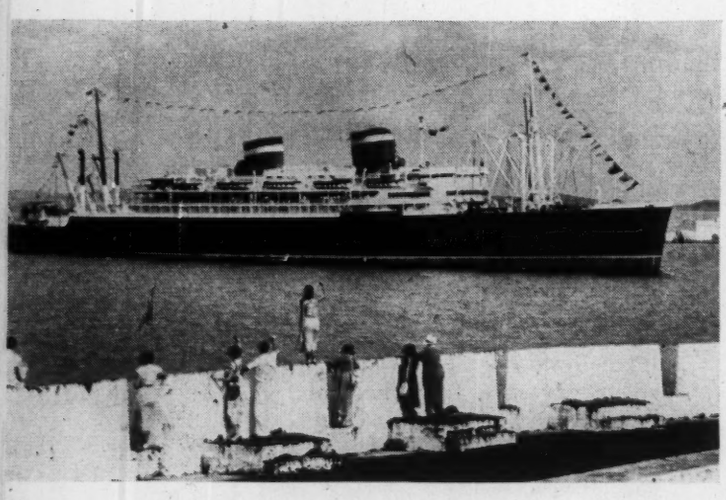
Joyce found the Como charm overwhelming. "At one point," she says, "my mind went completely blank!"

Travel

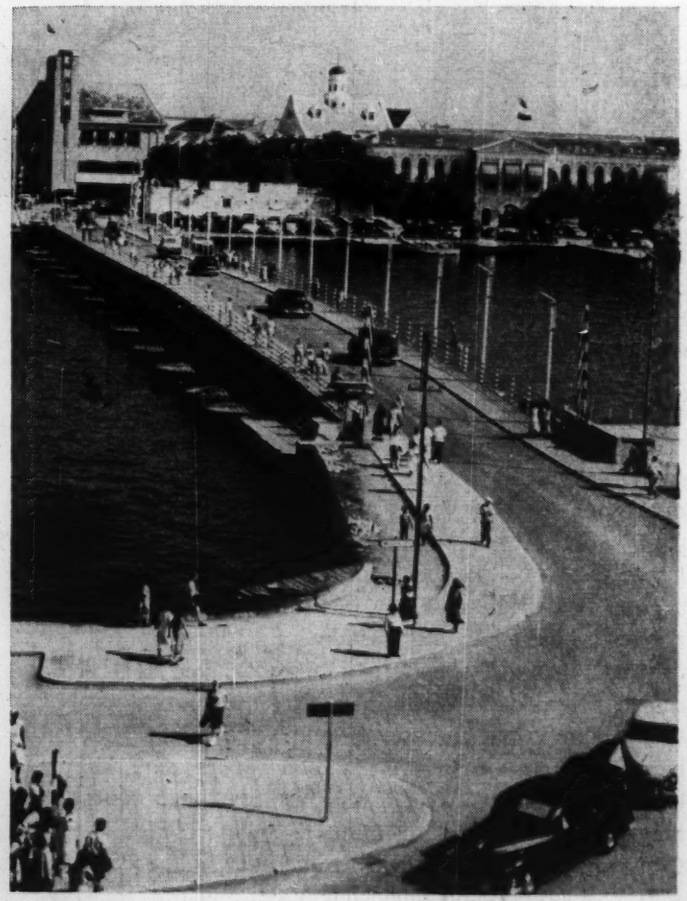
Dignified native "bobbies" direct traffic on Frederick street in the downtown area of Port of Spain, Trinidad.

Striking scenery and excellent fishing highlight peaceful solitude at Westpoint Bay and Beach at Curacao.

Caribbean Round-Up

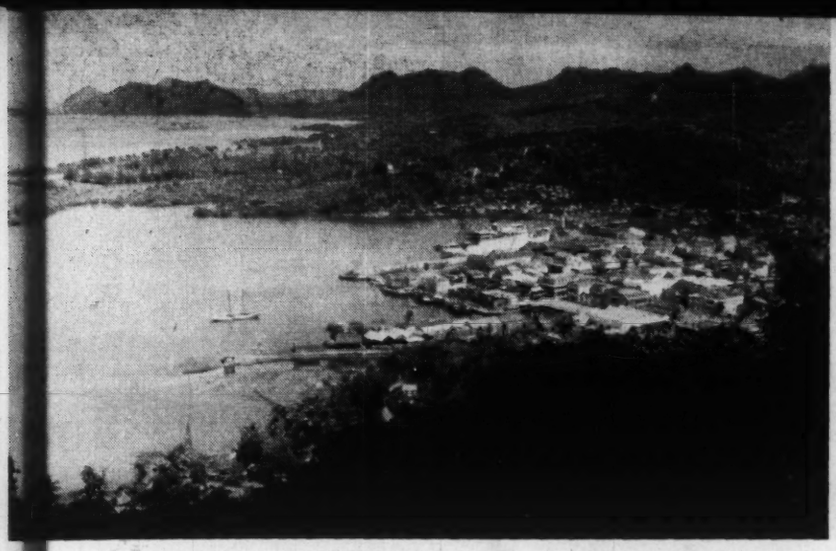


Cruise ships are favorite mode of travel to Caribbean. This one passes harbor of Cartagena in Colombia.



Unique pontoon bridge across St. Anna Bay swings open allowing boats to enter Willemstad, Curacao's busy harbor.

Music adds to the pleasure of sun bathing in resort hotel at Montego Bay, Jamaica.



Snuggled in a scenic bay, Castries, capital city of St. Lucia, British West Indies, offers native tradition, fishing and true calypso.

Steel drums provide background for exciting calypso music which dominates annual pre-Lenten festival.

More than ever, Canadians are enjoying tropical holidays on the Caribbean's Islands in the sun.

Natives dive for money at Jamaica.

Ox-drawn carts rumble past sugar cane fields on Jamaican roads.

After a pleasant stop-over in Miami, Florida, travellers enroute to Jamaica board a plane at the International Airport.

Wide beaches, a gentle surf, and the tropical tempo of capital city Port au Prince lure winter-weary tourists to Haiti.

How to Make Money When Stocks Go Down

by Bruce Wallace

When stock market prices go down, most amateurs simply sit back and watch their profits vanish and losses mount. But not the pros. They see new profits. Here's how it's done.

EVERYBODY KNOWS HOW to make money on the stock market when prices are rising: You buy a stock now, hold for a while and then sell it at a profit.

But how do you make money when prices go down?

Well, you do just the reverse. You sell a stock now, wait for a while and then buy it at a profit. In other words you sell short. It works this way.

Short selling is the opposite of buying stock for the advance—"going long" as it's known in the trade.

To sell short you pick a stock which you think will decline in value fairly soon. Suppose this is stock A selling for $5 a share and you believe its value will fall to at least $4 a share.

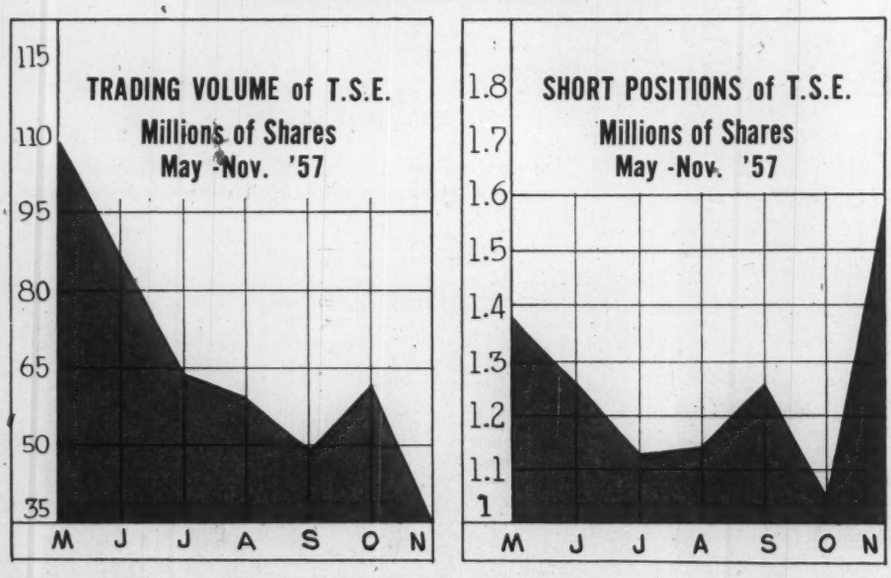
You decide you will "go short" 100 shares. This means you will sell 100 shares of stock A at $5 a share for a total sale of $500, less broker commissions. Since you didn't have any of stock A to start with you actually sell stock you don't have. This is accomplished by your broker borrowing the 100 shares of stock A from the loan post at the stock exchange. The loan post is a type of clearing house for borrowing stock.

Now you wait for stock A to decline. If it does and gets to $4 a share you instruct your broker to "cover"—that is to buy 100 shares of stock A at $4 to replace the 100 you borrowed and sold. Total cost here is $400 plus commissions. When this is done your broker sends you your profit which will be $100 minus brokerage and taxes.

That's the way it works when the stock you sell short decreases in value. If the stock gains in value, however, you may be "called". That is, the person who loaned the stock to you may want it back. To do this you will have to buy stock A at a price higher than the one at which you sold. Thus your loss will be

CONTINUED ON PAGE 35

STOCK MARKET TRADING
The Long and the Short of It



Prices slipped as trading eased in Fall stock slump, gained as trade increased. Increase in short selling while total trading dipped shows shorts capitalized.

Chess

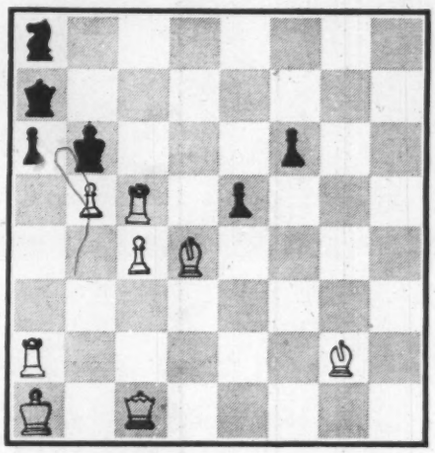
by D. M. LeDain

PAUL VAITONIS of Hamilton, the new Canadian champion, is one of a number of European experts who have enriched our chess life by settling in this country in recent years. Physically strong, he succeeded in making a hazardous escape from his native Lithuania, via Sweden, and arrived here in 1949. Every biennial championship since has seen him among the competitors and his first win came in 1951 at Vancouver.

White: P. Vaitonis, Black: M. Feigin, (Munich Olympiad, 1936). 1.P-QB4, P-K3; 2.Kt-QB3, P-Q4; 3.P-Q4, Kt-KB3; 4. B-Kt5, B-K2; 5.P-K3, QKt-Q2; 6.PxP, KtxP; 7.BxB, QxB; 8.B-Q3, Castles; 9. KKt-K2, Kt(4)-B3; 10.Q-B2, P-B4; 11. Castles (Q), P-QR3; 12.P-KKt4, P-KKt3; 13.P-Kt5, Kt-K1; 13.P-KR4, Kt-Kt2; 15. P-R5, PxQP; 16.RPxP! RPxP; 17.Kt-B4! PxKt; 18.BxKtP!! PxPch; 19.K-Kt1, R-Q1 (if, 19 . . ., PxB; 20.R-R8ch and Ktx KtPch wins); 20.P-B3! Kt-K4; 21.R-R8ch, Resigns.

Solution of Problem No. 183 (Ellerman). Key, 1.R-Q7.

Problem No. 184, by C. Mansfield, White mates in two. (8+6)



Puzzler

by J. A. H. Hunter

MIKE WAS OUT to have his revenge this time. "That's the amount we'll play for the first game," he said, putting three coins on the table.

"Okay," agreed Steve, shuffling the cards, "but what about after that?"

The other had it all planned. "We'll increase the stakes a few cents each game," he replid. "The same increase each time."

Having decided on the details they started playing, and it soon became obvious that Mike's luck was in. Game after game he won with monotonous regularity until at last his opponent could stand it no longer.

"I'm quitting," laughed Steve, standing up suddenly. "I've lost every game and you've won five dollars and thirty-three cents."

So how many games had they played? (66)

Answer on Page 40.

Donner und Blitzen!

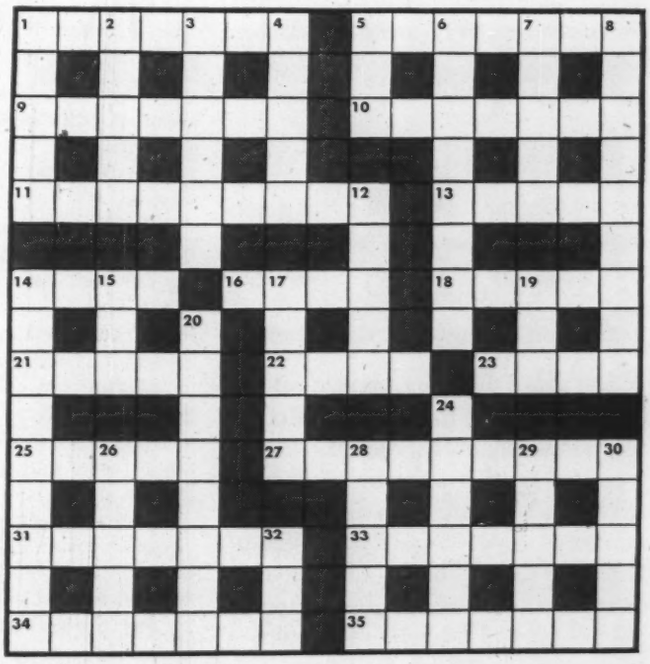
by Louis and Dorothy Crerar

ACROSS

1, 20. The brand of wine was unimportant when Hazel and Carrie were around. (3, 4, 2, 1, 5)
5 See 10
9 German land almost completely occupied by Russia? (7)
10, 5. Thor's applause? (5, 2, 7)
11 Its performers have day-dreams, no doubt. (5, 4)
13 You must, to make a Canadian humorist out of a cock. (5)
14 "She dwelt among the untrodden ways". (Wordsworth) (4)
16 Turn pale on hearing one of 5A. (4)
18 Retired vaudeville performer? Correct! (5)
21 Natural color for some sportsmen to be putting on. (5)
22 One may spot it coming out. (4)
23 Mark you, it might have been sore once. (4)
25 It's a toss-up whether these will be seen. (5)
27 Her calm eye belies her boisterous appearance. (9)
31 Here umbrellas are no protection 20. (7)
33, 14D. Conductors should be able to take it. (5, 2, 9)
34 A philologist's school, no doubt. (7)
35 Take a ram and butcher it fast in Mohammedan countries. (7)

DOWN

1 As fine a tree as pen can depict. (5)
2 This Pretender was James II's grandson. (5)
3 Attacks, and gets a broken nose on a back street (6)
4 One might expect to find this B.C. town on the track. (5)
5 See 19
6 Aw! A nurse shouldn't be caught this way! (8)
7 Probably what you did to yourself when bearing ill-feelings. (5)
8 The rector finds the spirit of 30 disturbing inside. (9)
12 Runs from 5A? (5)
14 See 33.
15 Hint a billiard player might take. (3)
17 Indicates that our world needs a change of heart. (5)
19, 5. Where one feels on top of the world. (6)
20 See 1A
24 It's mad, sir, to leave yourself without protection. (6)
26 Get in and bring up help. (5)
28 Removing a clot from 8 results in this. (5)
29 The insect when concealed, has father standing on his head. (5)
30 Self-indulgence brings this out. (5)
32 He gets around in 31, but on the outside. (3)



Solution to last puzzle

ACROSS

1 East
3 Guillotine
10 Readers
11 Alfredo
12 Halibut
13 Facets
15 Unwrap
17 Notogaea
19 Kickshaw
21 Hyssop
24 Hearse
25 Unlatch
28 Tattled
29 Matched
30 Restaurant
31 Pons

DOWN

1 Earthquake
2 Shallow
4 Upsets
5 Leap-frog
6 Olfactory
7 Inertia
8 Eton
9 Herb
14 Lampshades
16 Australia
18 Calendar
20 Creates
22 Satchmo
23 Busman
26 Late
27 Stir (433)

what will
SYNTHETIC
RUBBER
achieve next

High on the list of new materials and new processes which are changing the shape of the world is synthetic rubber.

For instance: Synthetic rubber has made possible the development of collapsible tanks for cargo vessels to enable both liquid and solid cargos to be carried in the same vessel. Other collapsible containers, made of synthetic rubber can be used to transport free-flowing materials by truck, train or plane.

Or again, for instance: There's a new upholstery material which contains its own feather-soft cushioning. Synthetic rubber foam sponge is permanently bonded to a colourful vinyl and cotton covering. Result—a comfortable, long-wearing and economical upholstery.

The shape of things present and of things to come is increasingly affected by the new product values which varied forms of synthetic rubber make possible. And one of the world's major factors in the development and manufacture of these rubbers is the Polymer Corporation, whose *Polysar rubbers are known and used in every country in the free world.

POLYMER CORPORATION LIMITED
POLYSAR
*Registered trade mark
SARNIA CANADA
Synthetic Rubber

Developed and Produced by
POLYMER CORPORATION LIMITED
SARNIA • CANADA

E. B. White's "Here is New York": Cafe Espresso Shop.

The Lively Arts

by Mary Lowrey Ross

TV Weekend Traffic Jams

WITH SO MANY tastes to be met and so many sponsors clamoring for a pitch, it's a wonder that television programs don't get snarled even more frequently than they do.

As it is, the troubles usually accumulate at weekends. Daytime programs during the week run pretty well along established lines, since the serial addicts are steady customers whose habits can't be disturbed. Towards evening things begin to pile up, but even here the sponsors move cautiously to avoid collisions. Thus televiewers who enjoy escaping from their family walls into the four walls of other families can start at five p.m. with "Blondie and Dagwood," then, after a dinner interlude catch up with "Ozzie and Harriet" at seven-thirty, switch to "Life With Father" at eight, and return to "Ozzie and Harriet" at nine. No overlapping, no breaks, except for commercials, and with the family safely in bed, no one to clamor for "Tombstone Territory" or "Wyatt Earp."

During the weekends however the real traffic jam begins; and by five o'clock on Sunday afternoon it approaches a shambles, with one program piled on the next and the televiewer dodging between channels during commercials looking for the program he is missing, like someone trying to identify casualties during a collision.

The Sunday afternoon and early evening programs are obviously meant for the serious televiewer who is concerned with the hopes, tragedies and the prospects of the world we live in. Certainly there is a recognized gap between the interests served on Sunday and those represented on the weekday programs. On Friday, for instance, Ed Murrow serves up his week night program "Person to Person", which doesn't pretend to do much more than offer glimpses into the homes of the great and near-great — and usually, thanks to the distortions and foreshortenings of the camera, leaves us feeling that the great and the near-great live in the Cabinet of Dr. Caligari. On Sunday evenings, however, Mr. Murrow gets down to the serious business of reporting the world's progress and activities in closely detailed, carefully photographed accounts that range in locale all the way from Clinton to Rangoon.

"See It Now", "Twentieth Century", "Perspective", "Fighting Words", "Outlook", "Omnibus", "The Wide Wide World", "Face the Nation" — these are all programs directed at the televiewer who feels that television should offer him something more than the antics of Red Skelton or the ponderings of Dorothy Kilgallen; and since time is money they must all be compressed into a four or five hour period. In addition, they must share a spot with Burns and Allen, "I Love

Lucy" and "Lassie", which can't be shunted to a siding for anything less than a Royal Visit or a Presidential funeral.

By keeping a firm throttle on "Lassie", "December Bride" and similar lightweight intruders, it is possible, most of the time to get the Sunday program you have been waiting for. The difficulty rises when favorite programs collide, as they frequently do. Last month, for instance, Eric Severeid's "Conquest" (Science series) conflicted with "Fighting Words". So did Ed Murrow's "Fission, Fusion and Abundance". On succeeding Sundays, "Sound of Jazz", "Here is New York", and "The Nutcracker Ballet" were all routed along the same track as "Fighting Words", and during the same period Walter Cronkite's "Verjets" collided with "The Life of Samuel Johnson", and the Cronkite actuality report "The Story of Mussolini" with Hall of Fame's "Twelfth Night".

Well, you can't have everything. Those who passed up the Seven Lively Arts program ("Here is New York") for "Fighting Words" were rewarded with one of the most spirited performances in the history of that institution. The program had rounded up for the occasion (its fifth anniversary on television) four of its most popular panelists—Dr. William Blatz, E. B. Joliffe, Morley Callaghan and Frank Tumpane, a vividly opinionated and articulate group. They gave a fine performance. "Twelfth Night" was presented on Channel 17, but it is doubtful if it could have edged out "The Story of Mussolini", even if the Shakespearean comedy had been more widely available. Since Il Duce loved the cameras his film biography turned out to be a minutely detailed piece of documentation, covering the Mussolini career from early socialist days right up to the violent end. A strange and fearful story, with overtones of high buffoonery.

These were fine programs. So, no doubt, were the ones we were compelled to miss. The only trouble with the weekend programs is that, like the character described by Poet James Stephens, it "has so many virtues that it amounts to a congestion".

Nathan Cohen: Fifth anniversary.

What Future for Dimitrios?

What future for Dimitrios aged 3? His home is a pig-sty lent by another villager . . . light comes through two tiny holes. His bed is the earthen floor on which dirty rags are spread at night. His daily meal is a scrap of bread . . . a few olives. No mother to take care of him, to dry a tear, to pat him gently, to scold and kiss . . .

Dimitrios is the youngest of three children whose mother was killed in the fighting in Greece. His father, a poor shepherd disabled by the war, spends his days foraging for food for his family. There are no sheep to tend.

The war still goes on for Dimitrios and such children. Your help can mean love and security and finally rehabilitation. The Plan is dedicated to Peace in a world where our children will have to live with these children . . . we need your help to help them!

You, alone, or as a member of a group, can help these children by becoming a Foster Parent. You will be sent the case history and photograph of "your" child upon receipt of application with initial payment. "Your" child is told that you are his or her Foster Parent. All correspondence is through our office, and is translated and encouraged. We do no mass relief. Each child, treated as an individual, receives food, clothing, shelter, education and medical care according to his or her needs.

The Plan is a non-political, non-profit, non-sectarian, independent relief organization, helping children in Greece, France, Belgium, Italy, Western Germany, Viet Nam, and Korea. International headquarters is in New York. Financial statements are filed with the Montreal Department of Social Welfare and the Toronto Board of Trade. Full information is available to any competent authority. Your help is vital to a child struggling for life. Won't you let some child love you?

All contributions deductible for Income Tax purposes.

Foster Parents' Plan, inc.

PARTIAL LIST OF SPONSORS AND FOSTER PARENTS

Honorable and Mrs. Hugh John Flemming, N.B.
Honorable and Mrs. George Hees, Toronto, Ont.
Dr. R. P. Baird, Kitchener, Ont.
Mr. & Mrs. Peter D. Curry, Winnipeg, Man.
Mrs. L. B. Cutler, Vancouver, B.C.
Rev. Dr. E. R. Fairweather, M.A., Toronto, Ont.
Anna Freud
J. Q. Maunsell, Q.C., Montreal, Que.
Kiwanis Club, Peterborough, Ont.
Dr. & Mrs. John M. Olds, Twillingate, Nfld.

FOSTER PARENTS PLAN, INC., DEPT. SN-1-1858
P.O. Box 65, Station "B", Montreal, Que., Canada.

A. I wish to become a Foster Parent of a needy child for one year.
If possible, sex .....
I will pay $15. a month for one year ($180.00). Payments will be made quarterly ( ), yearly ( ), monthly ( ).
I enclose herewith my first payment $.....

B. I cannot "adopt" a child, but I would like to help a child by contributing $.....

Name.....

Address.....

City.....Prov.....

Date.....*Contributions are deductible from Income Tax.*

Books

by Robertson Davies

Wisdom from an Octogenarian

It is an interesting judgment upon a complex and psychologically dangerous profession, which deserves to be pondered by all theatre lovers.

Jacket design by Edward Burrett . . .

GORDON CRAIG is a man of genius. If you want to know more specifically what a genius is, I refer you to an article published in *The Saturday Review of Literature* recently in which the celebrated psycho-analyst, Dr. Ernest Jones, defines a genius as one who presents the world with a radically new way of considering some important aspect of nature or the works of man. Gordon Craig is a genius in his approach to the theatre.

Craig's revolutionary ideas have not often been applied to the modern theatre directly as he propounded them; they have come to us more often through the work of his pupils or by seeping down through the work of more conservative men. Craig has been called all sorts of things of which "impractical visionary" gives the general flavour and he has been accused of many disagreeable qualities, of which pride and petulance are two of the most common. But in his old age he has mellowed greatly and in his recently published *Index to the Story of My Days* he presents us with a wonderful, intimate message from a great man. This is among the frankest and best autobiographies that I have read.

He writes as he talks, which can be a disastrous course for a man who does not talk well; but Craig talks brilliantly, if that overworked word may be applied to anything so simple, so unpretentious, as his prose. But what are we to call it but "brilliant" when a man succeeds in giving us so remarkable a sense of the splendour and scope of feeling which distinguishes the artist's life? He is now eighty-five, and stripped of vanity. He confesses without shame that he has not read all of the works of Shakespeare, as he finds some of them unreadable. But this does not prevent him from taking a wallop at the modern theatre scholarship which spends so much time in reconstructing, in detail, the Elizabethan theatre. Let them reconstruct the Elizabethan audience, says Craig, or else let us have a theatre suited to our time.

Craig was very imperfectly educated, and he made little attempt to lighten his darkness by careful reading. There is nothing of the Industrious Apprentice about him. His opinions and his career strengthen any feeling we may have that first-rate education is most effective when applied to second-rate minds. The real creative genius has no need of other men's opinions.

I have called this autobiography frank; I hope that no one will suppose I mean that it is full of spicy bits about Craig's love-life. There is not a vulgar or sensational line in it. But it tells of a life which is unfamiliar to most of us. He tells us about his mother's lovers, not as scandal or as a defiant flouting of convention, but because they were part of the atmosphere in which she lived—and lived beautifully and generously. People who worry about the effect of "broken homes" on children should read this book, to learn how happily and innocently Ellen Terry's children (who were illegitimate) lived in a home where their mother's lovers tumbled over themselves to make their lives happy and smooth. If there is any moral in this, it must be that what is done is less important than the character of the people who do it. Cheap people live cheap lives, in or outside the framework of convention.

It is worthy of notice that Craig writes at some length about his fondness for low language, but does not use any in his book. Many of the finest writers in English have possessed this characteristic, which bears out my theory that nobody's range of taste can be extended in an upward direction alone; like the human voice, under training, taste expands at both ends if you are capable of high flights of prose or poetry, you are very likely to be capable of gutter language as well; and if you can rise to a noble utterance, you will very probably be a good hand at a dirty joke. See Lincoln as evidence of this extension of range in a man outside the world of letters. Craig gives us no sample of his low language, but he rises to fine flights in some of the best passages in this story of his life.

He possesses also the power of selection which marks the first-rate writer. He has chosen a diary-like form for his autobiography, and it serves him as a way of getting rid of all that is trivial, or mere connective tissue. Every entry, however slight it seems in itself, makes a contribution to the whole.

Two people bulk very large in the book,

. . . from woodcuts by the author.

and inevitably so; they are his mother, Ellen Terry, and his master (and in the sense of a kindly advisor, exemplar and model for a conscience, as his father) Henry Irving. There are few more sympathetic aspects of the story of Irving's life, than his attempts to dissuade Gordon Craig from an early and unwise marriage. Irving knew what a pitfall that was from harsh personal experience. Once again we are confirmed in the belief that Irving was, in his fashion, a great man.

Craig insists that it was because Irving was a man of great character, rather than a man of great gifts. Indeed, as an actor, Irving's gifts were scant; as Craig puts it, he *had* little but he *was* much. Craig makes an interesting contrast between Irving and some of our modern actors of note who *have* great gifts, but who *are* otherwise lightweight. It is an interesting judgement upon a complex and psychologically dangerous profession, which deserves to be pondered by all lovers of the theatre. It is only one of the fine things which are to be found in this amazing, delightful, wise and illuminating book.

At hand also are two other theatre books of interest. The first is *The Best One-Act Plays of* 1956-57, selected by Hugh Miller. It is distinguished by the inclusion of *The Appollo de Bellac* by Jean Giraudoux, and by excellent comedies by Ronald Mitchell, Seamus Fail, and an interesting experiment by Benn W. Levy. There are eight plays in all, and the tireless seekers after good new one-acters should not miss this volume.

The other is *A Picture History of the British Theatre* by Raymond Mander and Joe Mitchenson, who are now the unchallenged top-dogs in the field of theatrical inconography. Two pictures of Gordon Craig as an actor appear among the 538 illustrations in the book, but none of his work as a designer is shown. This is not, perhaps, the place in which to look for it, but this omission shows how chary the commercial theatre has been about Craig's ideas of design, except in a greatly watered-down form.

The theatre from 1600 until 1850 is splendidly depicted in this book by means of engravings and paintings, all of which are decorative and give us an artist's version of the impression conveyed by the actors. From 1850 until about 1920, the illustrations are the crude and hideous photographs of the period, which give a record of facts, of bare bones, but which convey little in the way of atmosphere. (How wise Irving was to refuse to have his productions photographed. He knew how libellously the camera could lie.) From 1920 to our own day the photographs are much better; to look at them is to learn something of what a production meant, as well as what it merely said in terms of canvas, paint and costume.

To look at the Mander-Mitchenson

Cherry Heering

Denmark's liqueur delight since 1818

ALL YOUR GUESTS WILL ENJOY IT!

Free Booklet of Danish Recipes
Beautifully illustrates Danish dishes

Write Basil Hobbs & Sons, Dept. CSN, 1227 Sherbrooke West, Montreal

THE
DYKES
OF
CIVILIZATION

Rev. S. H. Prince, M.A., Ph.D., D.D.

The people of Dr. Prince's own Maritimes, like the inhabitants of Holland, set dykes to reclaim their valuable lands from the ravages of the sea. Similarly, this book, written as a LAYMAN'S LENTEN BOOK, shows how Christian civilization has erected safeguards against the encroaching tides of paganism, materialism and the secularization of modern living.

Price $1.25

ANGLICAN BOOK CENTRE
600 JARVIS ST. TORONTO 5
— MAIL ORDERS ACCEPTED —

Free to WRITERS
seeking a book publisher

Two fact-filled, illustrated brochures tell how to publish your book, get 40% royalties, national advertising, publicity and promotion. Free editorial appraisal. Write Dept. SA-1.
Exposition Press / 386 4th Ave., N.Y. 16

BOOK MANUSCRIPTS
CONSIDERED

by cooperative publisher who offers authors early publication, higher royalty, national distribution, and beautfully designed books. All subjects welcomed. Write, or send your MS directly.
GREENWICH BOOK PUBLISHERS, INC.
Atten: Mr. O'HARA 489 FIFTH AVE.
NEW YORK 17, N.Y.

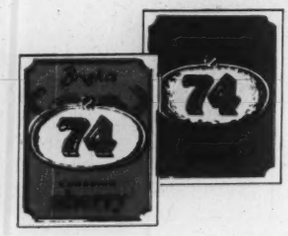
EXPORT "A"
FILTER TIP
CIGARETTES

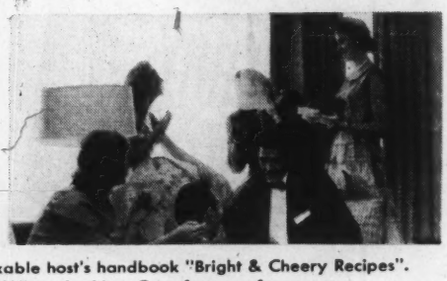
The character that never changes

We always have Canadian "74" Sherry and "74" Port in the house. We like both wines and we serve them often. None of our friends has ever turned down a glass of either. They're both so pleasantly smooth and light.

What I like particularly about "74" Sherry and "74" Port is that the *character* stays the same all evening. There's no melting ice cubes in it —just the pure goodness of sound Canadian wines.

Bright's fine Canadian Wines
SINCE 1874





Bright's have a remarkable host's handbook "Bright & Cheery Recipes". Write Bright's Wines, Lachine, Que. for your free copy.

Upper Canada College
TORONTO, CANADA
Boarding and Day School for Boys — Grades 2-13
(Non-denominational)

SCHOLARSHIPS
of values up to $1500 per annum for boys entering Grades VI-X
Applications to be received on or before March 28, 1958
Qualifying Examinations April 24-25 for Entrance in September, 1958
For full particulars apply to
The Rev. C. W. Sowby, M.A., D.D., *Principal*, Upper Canada College, Toronto 7, Canada

for all kinds of Sales-Promotion Printing

FOLDERS
BOOKLETS
DISPLAYS
POSTERS
CATALOGUES
BROADSIDES
DIRECT MAIL
PUBLICATIONS

call
saturday night press

71 RICHMOND ST. W., TORONTO
A Complete Advertising-Printing Service

book after reading Craig is an instructive experience. The photographs show us what the theatre *has;* his drawings suggest what, at rare moments, it may be. It is cheering that in this realm, at least, the real may occasionally be touched and transfigured by the ideal.

Index to the Story of My Days, by Edward Gordon Craig—pp. 300, indexed and richly illustrated—*Clarke Irwin—$8.*

The Best One-Act Plays of 1956-57—selected by Hugh Miller — pp. 224 — *Clarke Irwin — $3.50.*

A Picture History of the British Theatre, by Raymond Mander and Joe Mitchenson —538 illustrations, indexed, with short essays—*Clarke Irwin—$6.75.*

Soviet Luther

Not By Bread Alone, by Vladimir Dudintsev, translated from the Russian by Dr. Edith Bone — pp. 441 and author's epilogue — *Hutchinson — $3.95*

"BUREAUCRACY sometimes stifles individual genius" is the theme of this controversial novel which has apparently raised the silly hope in some Western breasts that at last the Soviet worm is turning. Such hopers must ignore the unstated but self-evident fact that Vladimir Dudintsev is an idealistic Communist; a reforming Communist who rebukes the self-seeking and exalts the self-effacing Communist; a Luther of the Soviet perhaps, critical but ardent in faith.

Could any unbiased individual deny that this theme is universally valid? For the individualist's problem is basically the same in any society. Lopatkin, Dudintsev's hero, believes in Communism, not in order to get material things for himself, but in order to give of himself without being prevented. In spite of all reverses, his inner eye is fixed on the ideal which must be patiently attended and striven for. Human purposes may differ, but the ideal remains.

To read this excellent novel with a political beam in one's eye, while understandable, is to do it a great injustice, for it is a warm, human, disturbing work of some artistic merit. Is it not possible that Russian excitement in literary circles is due, in part at least, to this fresh and forceful artistic expression of a universal human problem?

The story is deeply romantic as well as argumentative. Lopatkin, in his pursuit of self-expression, becomes a complex and unforgettable human character. Nadia is a true Russian heroine with tragic depths. Mingled here are descriptive power, highly sophisticated humorous effects, and an irony that can be quite Chaucerian.

M. A. H.

Passing Frontier

Fool's Gold, by Erik Munsterhjelm—pp. 250, endpaper map—*MacMillan—$3.50.*

THE AUTHOR of *The Wind and the Caribou* again indirectly expresses his deep feeling for the Canadian North by telling the adventures of his life as a prospector and trapper twenty odd years ago when the area between Lake Athabaska and Yellowknife was first being really opened up.

In the North every man is or becomes a Character, and not the least of these appears to be the likable Erik himself who chain-smokes anecdotes with inexhaustible gusto. Some of the stories are strong stuff, but Erik recounts them as a gentleman should, in his vivid journalistic style. An interesting log of the passing of still one more frontier. M.A.H.

Feeling No Pain

Dr. Courageous, by A. Noyes Thomas—pp. 218 & photographs — *British Book Service—$3.75.*

THIS EXTREMELY interesting book tells of the life and methods of Dr. Grantly Dick Read, whose work to promote a more natural and less painful form of childbirth has attracted wide attention in the civilized world. Certainly his assertion that child-bearing need not be painful when the mother has been trained in his techniques of relaxation, and has been equipped with an understanding of what bearing a child really involves, has been widely resisted, and Dr. Dick Read's name has been subjected to the scorn which seems to be a necessary part of the career of any medical innovator.

Many a friend of the obstetrical forceps has refused to take him seriously. But it is also true that he has great numbers of followers, many of them medical men, and his teachings have been accorded the fullest respect by many influential persons. Therefore it is not quite correct to suggest, as this author does, that his life has been an almost unrelieved fight against obscurantism and superstition. Dr. Dick Read, a remarkable man, deserves a better book than this, but meanwhile this highly coloured story may serve to carry some of his message. B.E.N.

Conchie's Tale

The Unfinished Man, by James Byrom—pp. 252 — *Clarke, Irwin — $3.50*

THIS APPROPRIATELY-TITLED autobiography is surely one of the oddest off-beat tales to come out of World War II. Since its author was a conscientious objector, his physical adventures are less startling than his spiritual and amorous encounters. Mars and Venus in conjunction do not often appear in the guise of a volunteer English fireman in Finland bewitched by the incarnation of Balzac's Séraphita, yet that is the central problem of this self-examination.

Mr. Byrom writes brilliantly of the Scandinavian landscape as only one who has acquired a deep intimacy with it can. Kaja, his Finnish love, is almost an emanation of it. The rest is a concatenation of war-time commonplaces which the author's personality does not succeed in transfiguring for his readers. M.A.H.

Questioning Mind

Michael Redgrave, by Richard Findlater—pp. 170, with index, notes and illustrations—*British Books—$3.75.*

BOOKS ABOUT ACTORS, as about other interpretative artists, are often disappointing at first glance, for what one seeks is a re-creation of the pleasure of the man's work, rather than the details of his career. But a book which is as moderate in tone as this one is of another interest, for it gives us a picture of the sort of man who becomes a leading actor, his strength and his weakness.

Redgrave is one of the most careful and thoughtful of modern actors of eminence; he is a man of sensitivity and personal cultivation, and he brings a questing mind to his work. B.E.N.

How do you know you can't write?

WINS WRITING SUCCESS

"N.I.A. training has taught me how to write. After three items and one feature had been accepted by the Daily Press, the District Editor offered me a job as staff correspondent."—Mrs. Martha Leach, 126 Cambridge Ave., Iroquois Falls, Ontario.

SELLS FIRST STORY 3 MONTHS AFTER ENROLLING

"Only three months of N.I.A. training and I have sold my first story. CHRISTIAN LIFE Magazine accepted my story, 'BEFORE THEY CALL' which was written around a few facts that I had picked up at a Missionary meeting in Ottawa."—George M. Bowman, Suite 306, 221 Victoria, Toronto.

HAVE YOU EVER TRIED? Have you ever attempted even the least bit of training under competent guidance?

Or have you been sitting back, as it is so easy to do, waiting for the day to come when you will awaken all of a sudden, to the discovery, "I *am* a writer"?

If the latter course is the one of your choosing, you probably *never will write.* Lawyers must be law clerks. Doctors must be internes. Engineers must be draftsmen. We all know that, in our time, the egg does come before the chicken.

It is seldom that anyone becomes a writer until he (or she) has been writing for some time. That is why so many authors and writers spring up out of the newspaper business. The day-to-day necessity of writing—of gathering material about which to write — develops their talent, their insight, their background and their confidence as nothing else could.

That is why the Newspaper Institute of America bases its writing instruction on continuous writing — the training that has produced so many successful authors.

Learn to write *by writing*

Newspaper Institute training is based on the New York Copy Desk Method. It starts and keeps you writing in your own home, on your own time. Week by week you receive actual assignments, just as if you were right at work on a great metropolitan daily. Your writing is *individually* corrected and constructively criticized. Thoroughly experienced, practical, active writers are responsible for this instruction. Under such sympathetic guidance you will find that (instead of vainly trying to copy someone else's writing tricks) you are rapidly developing your own distinctive, self-flavored style—undergoing an experience that has a thrill to it and which at the same time develops in you the power to make your feelings articulate.

Many people who *should* be writing become awestruck by fabulous stories about millionaire authors and, therefore, give little thought to the $25, $50, and $100 or more that can often be earned for material that takes little time to write—stories, articles on business, homemaking, hobbies, travels, sports, news items, local, church and club activities, etc.—things that can easily be turned out in leisure hours, and often on the impulse of the moment.

A chance to test yourself FREE!

Our unique Writing Aptitude Test tells whether you possess the fundamental qualities necessary to successful writing—acute observation, dramatic instinct, creative imagination, etc. You'll enjoy taking this test. It's FREE. Just mail the coupon today and see what our editors say. Newspaper Institute of America, One Park Avenue, New York 16, N.Y., U.S.A. (Founded 1925). (Licensed by State of New York). (Approved Member, National Home Study Council).

Free

Newspaper Institute of America,
One Park Ave., New York 16, U.S.A.

Send me, without cost or obligation, your FREE *Writing* Aptitude Test and further information about writing for profit, as promised in Saturday Night, January 18, 1958.

Mr. }
Mrs. } .....
Miss }

Address .....

(All correspondence confidential. No salesman will call on you.) 98-A-368

Copyright 1957, Newspaper Institute of America

Are you any nearer this year to making that all-important down-payment? Or were your last twelve months of hard work wasted — as far as your savings are concerned? Your savings are the only part of your income that can buy the deeds to your 'dream' house. So — start saving in earnest at the B of M from now on . . . and move closer with each pay-day to 'moving in' day!

"MY BANK"
TO 2 MILLION CANADIANS
B of M

BANK OF MONTREAL
Canada's First Bank

D1918

Gold & Dross

A low-priced growth stock — Chemical industry in Canada—A gold camp with a future — Copper prices and outlook.

Imperial Tobacco

Would you be good enough to discuss the investment possibilities of Imperial Tobacco Co. of Canada shares? — J.W.T., Ottawa.

The dominant unit in the Canadian tobacco industry, Imperial Tobacco of Canada has paid dividends continuously since its formation in 1912. Ranking as an outstanding investment in common shares, the stock pays indicated dividends of 72½ cents a share per year, yielding about 5½ per cent at recent prices. Earnings for 1957 are estimated at $1.20 a share. By comparison earnings were $1.03 a share in 1956 and have progressively increased from 47 cents a share in 1951.

Investment analysts attribute the low price of the shares in relation to their growth possibilities to the adverse effect of cancer-smoking publicity. This has, however, had little effect on the consumption of tobacco in Canada. Canada's consumption of cigarettes was 14 per cent more in the first six months of 1957 than in the like months of the previous year.

Analysts see a significant prospective increase in the number of tobacco users since one-third the country's population is under 15 years of age. They also rank Imperial Tobacco stock's defensive investment characteristics as exceptionally high and point out that very few Canadian companies have been able to match its record of growth and consistency of dividends.

Madsen Red Lake

How would you regard a purchase of Madsen Red Lake?—M. E., Ottawa.

Madsen Red Lake is an extremely attractive vehicle for speculation by those who want to bet on the future of gold. So far the only thing on the horizon to suggest that an upward revision in the price of gold is in prospect is the slightly deflated tone of the economy in recent months. Some interests, notably those associated with gold mining, still believe the world needs yellow metal for national economies to function. Others, whose numbers have included gigantic economic thinkers like the late Lord Keynes, think gold is not necessary. But even assuming the rightness of the non-gold thinkers, gold is likely to be around for many years before curling up at the toes and during the balance of its life to see further increases in its price.

For any one who insists in liking the yellow metal, Madsen has considerable to warrant attention. It has a rich and lively property, showings of which are improving with depth. In recent years considerable money has been plowed back into the property and earnings and should now be largely available for distribution as dividends.

It is noteworthy that market capitalization of less than $6 million is only about one and a half times what the company has spent on the property in the last eight years. Most of the expenditures are non-recurring so their absence paves the way for relatively high dividends.

Some large shareholders of the company are especially enthusiastic about its location in Red Lake, which they regard as a gold camp with a future.

Chemical Growth

How are the growth possibilities of Canadian Industries and how does the common stock look? — J. M., Quebec City.

Although Canadian Industries Limited yields only about 3 per cent, on the common, it offers the investor a chance to buy into an established company in an industry which has been expanding at a more rapid rate than manufacturing as a whole.

The chemical industry in Canada has been growing rapidly during recent decades. Its output in the past 30 years has expanded more than six-fold as compared with a less than four-fold increase for manufacturing as a whole and the industry now accounts for more than 5 per cent of the value of Canadian manufacturing as compared with 3½ per cent in 1926.

Controlled by Imperial Chemical Industries Ltd., Canadian Industries in 1954 succeeded a predecessor company of the same name. The company carries on a business that began in 1862 with the Hamilton Powder Company which was the forerunner of Canadian Explosives Limited formed in 1910. The close relationship with Imperial Chemical dates from the

beginning of the present century. By 1927, the activities of Canadian Explosives Limited had become so varied that its name was changed to Canadian Industries Limited to indicate the wider fields in which it was then operating. In addition to the manufacture of explosives, sporting ammunition and chemical fertilizers, it had entered into the manufacture of such products as coated fabrics, paints, nitrocellulose lacquers and plastic products. Further acquisitions brought it into the manufacture of acids, alkalis and other industrial chemicals. After 1930, it expanded largely through the construction of new facilities for the manufacture of products already being made and for new products including ammonia, superphosphate, chlorhydrocarbons and hydrogen peroxide.

From the foregoing, it is apparent that the company is exceptionally well-placed to profit by the indicated expansion of the Canadian economy and the chemicals field.

Issued are 8.6 million common shares and net income in 1956 was $8.5 millions.

Campbell Chibougamau

Would you be kind enough to evaluate the investment possibilities of Campbell Chibougamau Mines? Also explain the decline in its earnings last year?—T.P., Quebec.

Canada has considerable copper output which will continue to be profitable even at lower prices for the red metal because of their precious metal content. In considering mines of this type it is usual to regard the proceeds of gold and silver production as a bonus which reduces the overall cost of getting the copper out.

One of the mines in this category is Campbell Chibougamau, a relative Johnny-come-lately to the ranks of the copper producers. It is located in Quebec's Chibougamau camp, an area which remained the Cinderella of the Precambrian shield until the prince showed up in the shape of transportation to the outside world. Until then Chibougamau was regarded mainly as a hinter-land with interesting copper showings which could be promoted into the economic classification when concentrates could be moved by road and rail rather than by dog-team.

Campbell in the year ended June 30, 1957, enjoyed a production cost of 16½ cents per pound of copper, after credit for precious-metal content. It produced concentrates containing 27,766,870 pounds of copper, 35,939 ounces of gold and 163,481 ounces of silver. Net profit was $795,371 versus $6,927,357 the previous year, reflecting a decrease in the grade of ore to the mill and lower metal prices.

Of more significance, however, than the decline in income last year is the overall position of the mine; costs, ore

When you wish to secure a good income from sound corporation bonds and shares, consult us . . . our services are readily available.

ESTABLISHED 1905 WG & CO. LTD. Investments

Wood, Gundy & Company Limited

Toronto Montreal Winnipeg Vancouver Halifax
Saint John Quebec London, Ont. Hamilton Ottawa
Kitchener Regina Edmonton Calgary Victoria
London, Eng. Chicago New York

Clarkson, Gordon & Co.
CHARTERED ACCOUNTANTS
Montreal · Toronto · Hamilton · London · Windsor
Winnipeg · Regina · Calgary · Edmonton · Vancouver

J. E. GRASETT & CO.
MEMBERS THE TORONTO STOCK EXCHANGE
Branch
244 Bay St., EM. 8-4781 — Toronto — 2881 Dundas St. W., RO. 9-1167

Over 20,000 Own It for
AFFC
√ Growth of Income
√ Capital Appreciation
√ Income Tax Credit
Invest in
CANADIAN INVESTMENT FUND
Gives you a proportionate interest in 70-80 first-class investments.
Phone or write for information
A. F. Francis & Company Limited
MEMBER OF THE INVESTMENT DEALERS' ASSOCIATION OF CANADA MONTREAL STOCK EXCHANGE
66 King St. W. TORONTO EMpire 3-0138
Piqott Bldg. HAMILTON JAckson 7-9263

Ask your investment Dealer or Broker for prospectus.
CALVIN BULLOCK Ltd.

A. E. Ames & Co.
Limited

Investment Dealers—Business Established 1889

J. A. COGAN

J. A. Cogan has been appointed a vice president of Imperial Oil Limited. A director of Imperial since early in 1956, Mr. Cogan has had more than a quarter century of experience in the oil industry, mainly in the refining and long-range economic planning fields. Before his election as a director he was assistant general manager of the company's manufacturing department.

LOBLAW COMPANIES LIMITED

Notice is hereby given that a dividend for quarter ending February 28, 1958, has been declared on the Capital stock of the Company as follows:

Preferred Shares Cumulative Redeemable	60 cents per share
Class "A" Shares	10 cents per share
Class "B" Shares	10 cents per share

The dividend will be payable March 1, 1958, to shareholders of record at close of business on the 5th day of February, 1958. The transfer books will not be closed. Payment will be made in Canadian Funds.

By Order of the Board.

R. G. MEECH,
Secretary.

Toronto, December 31, 1957.

LOBLAW GROCETERIAS CO. LIMITED

Notice is hereby given that a dividend for quarter ending February 28, 1958, has been declared on the Capital stock of the Company as follows:

First Preference Shares, Cumulative Redeemable, Series "A"	37½ cents per share
Second Preference Shares	51½ cents per share
Common Shares	51½ cents per share

The dividend will be payable March 1, 1958, to shareholders of record at close of business on the 5th day of February, 1958. The transfer books will not be closed. Payment will be made in Canadian Funds.

By Order of the Board.

R. G. MEECH,
Secretary.

Toronto, December 31, 1957.

reserves, exploration chances. Costs have already been referred to. Ore position is favorable, standing at June 30, 1957, at 3,891,460 tons proven (2.02 per cent copper and 0.60 oz. gold per ton) and six million-plus tons probable. Since milling is of the order of 600,000 tons of ore per year, positive ore reserves will sustain operations for upwards of six years and probable ore, assuming it is promoted into the positive category, for a longer period.

A price of even 25 cents a pound for copper and costs of 16½ cents a pound would enable an operating profit of 8½ cents a pound or approximately $2 million a year on the basis of last year's production. For each cent a pound over 25 cents in the quoted price of copper add $275,000 a year to Campbell's operating profit.

Campbell may be considered as a speculative commitment.

New Hosco

Is New Hosco active? — J. B., Kitchener.

New Hosco spent considerable of its assets in prospecting in the year ended Aug. 31, 1957. It is embarking on a program of exploration in the new Matagamai area of Quebec, where interesting mixed-metal indications have recently been secured by a syndicate.

Kelly, Douglas

Please give an old reader a rundown on Kelly, Douglas' new debenture issue.— M.H., Winnipeg.

The human stomach is about as good a basis for business profits as can be found.

In Kelly, Douglas 6 per cent series A debentures, the investor has a chance to buy a senior security of a flourishing company in a growing industry and additionally get a call on a junior participating security. Issued in the sum of $3 million the debentures carry share-purchase warrants entitling the holder of each $1,000 unit to purchase 75 Class A preferred shares at $4.25 a share from March 31, 1958, to November 1, 1961 and at $4.75 a share November 1, 1965, when warrants expire.

Net working capital at August 17, 1957, stood at approximately $7.7 million. Outstanding capitalization consists of $4.8 million long-term debt, including the new $3 million debentures, 6,912 shares of 4½ per cent preferred stock $100 par, 821,000 shares of Class A participation preferred and $1,563,000 Class B. Class A stock is entitled to preferential cash dividends of 25 cents a year plus participating dividends.

The company is in food manufacturing and in the wholesale and retail grocery business. The business was established 60

years ago and the volume has grown 100 per cent in the last six years. The present year's sales are expected to show an eight per cent increase over last year.

Interest on the debentures is well secured by earnings—on a consolidated net basis $1,199,337 in the year ended May 25, 1957.

Growth possibilities which govern the prospect of participating dividends on the A stock can best be understood in the light of what is happening in the food industry. This is expanding on both the manufacturing and distributing fronts. It is a leader in the merchandising of its products and is consequently showing a progressive increase in the amount of the consumers' dollar it can win. Since Kelly, Douglas is both a manufacturer and distributor its operations should be at least as profitable as the average for the industry as a whole.

Moore Corp.

Could you review the investment possibilities of Moore Corp.?— M. B., Hamilton.

Moore Corp. is operating in an area of business for which growth possibilities are exceptionally good. One could reasonably expect this company to continue to expand at a faster rate than the economy as a whole. This is because it is engaged in the production of those items upon which modern business is placing more and more emphasis.

These days you hear a good deal about automation as applied to manufacturing procedures. There is, however, also automation of paper work, the extent and cost of which in modern business has not been emphasized as greatly as the manufacturing procedures. Forms in duplicate, triplicate, quadruplicate, sometimes in as many as 12 or 15 copies are required for much paper work. The buying and selling of goods, the issuance of receipts, the follow-up of manufacturing, the routing of freight — these and similar functions require an enormous amount of paper work. The cost of this has advanced as wages and salaries have gone up.

Moore sells business people ways of handling their paper work which reduces its cost.

Capital structure consists of 2,164,824 shares of common stock, preceded by 2,471 Class A convertible preferred and a small amount of Class B convertible preferred.

Consolidated net profit for the first six months of 1957 showed a continuance of the trend to higher profits which the company has experienced for several years. Net amounted to $5,311,043 after expenses of $50,948,554, depreciation of $945,910 and taxes of $5,870,000. Net for the corresponding period of 1956 was $4,739,220 after deductions of $45,338,452, $773,039 and $5,325,700 respectively. Net per share was $2.45 in the 1957 period versus $2.19

we're smart...

we're having it

done in the winter

Wise householders, like wise businessmen, know it pays to get those jobs of renovation, decoration, repair and maintenance done during the winter slowdown in the building industry.

Small jobs can get better attention *and* can be more economical.

Home Improvements Can be Financed

by Home Improvement Loans under the National Housing Act, available through your bank.

Why wait for Spring? Do it now

For advice and assistance, call your Local Employment Office.

National Winter Work Campaign

JAN FEB MAR

Issued by authority of
The Minister of Labour, Canada

CANADIAN PACIFIC RAILWAY COMPANY

DIVIDEND NOTICE

At a meeting of the Board of Directors held today a final dividend of seventy-five cents per share on the Ordinary Capital Stock was declared in respect of the year 1957, payable in Canadian funds on February 28, 1958, to shareholders of record at 3.30 p.m. on January 6, 1958.

By order of the Board.
T. F. Turner,
Secretary.

Montreal, December 9, 1957.

THE CANADIAN BANK OF COMMERCE

DIVIDEND NO. 284 AND EXTRA

NOTICE is hereby given that a dividend of thirty-five cents per fully-paid share on the outstanding Capital Stock of this Bank has been declared for the quarter ending January 31, 1958, payable at the Bank and its Branches on February 1, 1958, to shareholders of record at the close of business on December 31, 1957.

Notice is also hereby given that an extra dividend of twenty cents per fully-paid share on the outstanding Capital Stock of this Bank has been declared, payable at the Bank and its branches on February 1, 1958, to shareholders of record at the close of business on December 31, 1957.

Subscribers to new shares are reminded that they will rank for these dividends only in the proportion that the amount paid upon such new shares at the record date of December 31, 1957, bears to the subscription price of $30.

BY ORDER OF THE BOARD
J. P. R. WADSWORTH,
General Manager

Toronto, December 6, 1957

For REAL SERVICE
CALL
EMpire 6-6446
TORONTO ENVELOPE Co. LIMITED
366 ADELAIDE ST. WEST
ALL COMMERCIAL SIZES

in Toronto – the PARK PLAZA of course!

Advertising and **publication printing**
★
Saturday Night Press
71 RICHMOND ST. W., TORONTO

Fancy free at 63

(OR WHENEVER YOU RETIRE)

When retirement brings the time for those things you have always wanted to do, your Sun Life insurance can give you the money to do them.

To find out how easily you can provide yourself with a life income from the time you retire, fill in and mail the coupon below.

SUN LIFE OF CANADA 218 SUN LIFE BUILDING, MONTREAL

Please send me information on Sun Life's retirement income plans.

NAME .....

ADDRESS .....

DATE OF BIRTH .....

in the same months of the previous year. The improved showing of the 1957 half year reflects consolidated net sales of $62,971,974 versus $56,101,230 for the same period of 1956.

Indicated dividend rate is $2 a share per year, payable in U.S. funds. This puts the yield on the low side but the real criterion of value in this case is the growth pattern of earnings and dividends.

This is a situation with a good deal of appeal for the investor with judgment — and patience. Too many investors are like the man who planted a squash seed in the morning in the expectation of eating a vegetable dinner that night.

Great Lakes Paper

How does Great Lakes Paper look to you in view of the bearish news regarding the paper industry? The Canadian newsprint industry seems to be looking for output and sales in 1958 to decline. It also expects the United States next year to provide a greater share of its own newsprint requirements. — F.A.B., Toronto.

Notwithstanding the somewhat darker outlook for the newsprint industry as a whole it should be noted that the outlook for the advertising industry — upon which the profitability of newsprint manufacturing is based — continues to add stature.

The Great Lakes company is well situated in respect to the midwest market of the United States. The company has in hand a program of expansion, earnings from which will offset the adverse effect of losses on U.S. exchange, higher interest and depreciation charges.

The newsprint stocks have already suffered a substantial recession as a result of world capacity finally overtaking demand but there's a chance that the mood of bearishness is being overdone. No one blows a whistle to let the investor know when prices have reached their lows.

In Brief

Has Associated Goldfields Mining Co. Ltd. any value?—P.R., Windsor.

None.

Can you tell me anything about Battery Gold Ltd.?— K.F., London.

Presumed to be past recharging, or defunct.

What is Boymar doing with the money McMarmac recently put into it? — M. R., Winnipeg.

Conducting exploration at Red Lake.

Is Silver-Miller milling again yet?—C.S., Halifax.

Yes.

Why did Bateman Bay terminate its program in Chibougamau?—S.B., Halifax.

Low copper prices.

Trade Mission

CONTINUED FROM PAGE 7

"In one factory there were 8,500 people on research alone. They were working on every sort of problem, from the efficiency of the factory to the reduction of the size of the product.

"The weakest point is the inability of the English to sell products. It doesn't matter how good they are, they will never get anywhere waiting for us to come to them. They must come to us, send us technical people to answer our questions and they must design for our market."

More than a few of the Canadians irked the British by constantly stressing the 15% trade switch with the patronizing comment "You show us; give us priority on delivery, good service and spare parts guarantees and then we'll decide if we can do business."

"Too often it is assumed that Britain is bankrupt," an irritated supplier retorted. "Canadians and Americans alike seem to forget that British business has been working at close to capacity for most of the time since the early days of the war. We're not begging. This trade mission, after all, was your idea, not ours."

In Canada, businessmen are generally unenthusiastic about the mission.

"Results are what count," one spokesman said; "so far there haven't been any."

Representatives of national trade associations are skeptical that the mission will have any significant effect on altering Canadian trade patterns.

"You don't stimulate trade by blowing your own horn about how good you are and what a tough market you are to crack," one official said. "You do it by showing where profits are to be made.

"There's no point in being sentimental about this. Sure it would be nice if we had more two-way trade with Britain but if it's more profitable for the British to buy or sell elsewhere that's where they'll do it. And so will we."

Politics was seen as a disruptive influence.

"This whole thing was just a political powder keg," a representative of one national trade organization said. "It wasn't a trade mission — it was a political campaign."

But what next? It is when this question comes up that you note some anxious shufflings of feet, long pauses and uncomfortable qualifications.

"As things stand now in Britain, we don't expect the mission will bring about much of an increase in actual physical trade for some time, if at all," a hard-headed Canadian banker in London concluded. "There was a lot of good will stirred up, but we are only mildly optimistic about the ultimate benefits in cash terms."

The key phrase is "as things stand now." Without some changes in Britain's business picture, it is very hard to see specific benefits from the Canadian junket.

The reason: Taxes.

The explanation: Britain's tax and surtax structure is so heavy that bigger profits just aren't worth aiming for. And on top of this, the current credit squeeze has pushed interest rates up around the 7%-10% level—uneconomic for most capital expansion plans.

"We've become an expense account nation," a British manufacturer explained. "We have no incentive to expand our business since our profits go directly to the government. It's ludicrous, but there is more incentive in Russia than there is in Britain right now."

So, as far as extra export trade with Canada is concerned, a major stumbling block is the general feeling that the time and headaches aren't worthwhile. It is a trade that won't make much money to start, the money earned will be taxed at up to 96c on the $1 and, anyway, most firms have all the orders they need from domestic demand and Europe.

There are exceptions. Automobiles are forced into export markets by the whopping British purchase tax that kills off an estimated 30% of annual sales at home. Capital goods industries have long been export minded since their normal markets are abroad and with the credit squeeze their domestic sales are down.

But for the majority in Britain, it will be patriotism—a very tired and overworked commodity in this austerity ridden nation—that will send their salesmen knocking on Canadian doors. The British government is eager for dollar trade, but British business hasn't been given much in the way of positive incentive.

The situation isn't too promising. But a possible future development is in the wind, for which the Canadian touring mission can claim a big slice of credit.

"I've never seen businessmen here so worked up and in agreement," a Board of Trade official conceded privately. "An amazing amount of pressure is being brought to bear on the government as a result of your trade delegation to get some concessions to encourage an expanded export trade.

"Up to now, we have worked largely on a punitive system, making it too difficult or expensive in the home market and thus forcing concentration on exports. Now, we may see some actual positive incentives added as well."

Their nature? Probably in terms of tax concessions and the expected easing of the bank rate early this year.

So it was a mission that was a sort of success. A lot of useful talk at the least, a whopping development of new markets at the most. Budget time 1958 will tell the tale.

Newspapers

CONTINUED FROM PAGE 11

nickel paper? Could you have hung on to the new circulation long enough for it to reflect in your advertising revenue?"

"Not a chance," snapped the youthful, 42-year-old publisher. "While you're hanging on, you're losing some $3,500 a day on the new circulation. If you pick up advertising on the strength of it, you need more paper to print the ads. You have to pay a man to set them. Believe me, you couldn't win."

The Victoria, B.C., *Times* and *Colonist* made the move two years ago to become the first 10¢ papers in Canada. The trend grew stronger when the Sault Ste. Marie, Ontario, *Star* doubled its 5¢ price at the beginning of the year.

On the strength of this evidence, the dime newspaper in Montreal seemed not likely but inevitable. One bizarre result of such a development, might be the emergence of a new Montreal daily.

Midnight, which began as one of the leering gutter weeklies that proliferate in Montreal like vermin in a tenement, outstripped all its rivals by being more debased, more scandalous and more tasteless than any other. Devoid, naturally, of advertising, it was soon taking in $10,000 a week on the sale of 100,000 copies at 10 cents.

Lately, it began publishing twice weekly, and making overtures to the quasi-respectable market. Its publisher, a lean, 27-year-old Syrian, Joseph Azaria, put it this way: "We still lean hard on sex, but now at least it's normal sex.

"If the Montreal dailies go to a dime, so we don't have to reduce our price to compete, we might go daily and survive. I don't know, we might even get respectable enough to attract a few ads."

But so far, the only symptom of the economic squeeze in Montreal has been the failure of four newspapers in three years. From this, attempts have been made to abstract "trends", which come untracked under close scrutiny. All that has happened is that Montreal newspaper owners have shut down unprofitable operations instead of raising prices on profitable ones.

One newspaperman, who had the ill fortune to go under with the Vancouver *Herald,* floundered to the Montreal *Herald,* and was again torpedoed, suggested this: "The small paper in the big city is dead. Look at the two *Heralds;* look at *La Patrie;* in the States, the Philadelphia *News* is in trouble. All low-circulation papers in big cities!"

An American weekly news magazine, at the death of *La Patrie,* strained mightily to make a case for the proposition that French-Canadians are deserting the

CONTINUED ON PAGE 38

Insurance

by William Sclater

Group Insurance

My company is taking out a group insurance plan to cover all office employees, like myself. I already have life insurance in the amount of $5,000 *for which I pay just over* $100 *a year. While this new office plan would not cost me very much I am wondering if it is advisable. I may change my job or get fired. I am still young. What do you think? — Norman M., Regina.*

Be very thankful to get it and take all you can. You will never buy insurance more cheaply. While $5,000 looks like a lot now it doesn't look so much in your fifties or sixties when you can't get any more insurance except at high prices and you might have to live a long time on it. And what about your dependents then? You are going to get married sometime, you hope. At least I hope you do. And what's your worry about changing jobs or even getting fired? If you've got a good contract you should be able to convert it to an individual policy or even paid-up insurance, which is a nice thing to have.

Compulsory Auto Cover

I do not quite understand what is involved in this compulsory auto insurance but there is so much talk about it and whether it is a good thing or a bad thing in the long run. Is it feasible and if it is would it accomplish a worthwhile purpose? — B.E., Windsor.

Strictly a matter of opinion until we have more actual experience to guide us. Some believe we would be wiser to stop the 15% who are responsible for most of the accidents from driving at all. But people improve as they learn wisdom. The man who might be a careless, irresponsible, hot-headed driver at 25 might be a careful, responsible driver at 45. Certainly, if we are all insured then the cost of the accident toll is more evenly borne and the unfortunate victims of our civilization on wheels get a better break — and they need it.

One point we might well be concerned about is the limits of liability. The ideal would be "unlimited liability" but that would be up to the insurance companies to decide. Unlimited liability coverage is sold in the U.K. To the best of my knowledge and belief it used to be sold in Canada at one time and might be made available again. The Unsatisfied Judgments Fund would still have to be retained, even with Compulsory Auto Insurance in force. There are always hit and run drivers to contend with; accidents caused by irresponsible persons driving stolen cars; drivers from other countries who are uninsured.

We might also give consideration to some other aspects, such as education against excessive or insufficient jury awards. While individual earnings vary greatly, a scale based on the real needs of people who are unfortunately incapacitated through an auto accident might well help keep these more in line and make higher or unlimited liability limits more feasible for insurers, so that those with real need might better be taken care of. What chance is there of collecting a jury award of $80,000, for example, if the responsible driver is only insured for $10,000 maximum? Could an Unsatisfied Judgment Fund be utilized in such cases or some form of reinsurance taken out to make that possible?

The limits for the Ontario Unsatisfied Judgment Fund are $10,000 for one person and $20,000 where more than one person is injured. There is $2,000 for property damage. I think Compulsory Auto insurance is probably inevitable but there are many aspects of it yet to be explored. Personally I'd rather see it on a national scale with rates varying with provincial experience.

Auto Certificates

What are the requirements and how do I get a certificate to show my insurance policy and meet the new Ontario government regulations about insurance when I renew my licence? — H. G., Toronto.

You must carry public liability and property damage, known as P.L. & P.D. in minimum amounts of $10,000 - $20,000 and $5,000 on your auto insurance policy. The $10,000 covers your liability by insurance for bodily injury suffered by one person in one accident in the event you are responsible. The $20,000 is the minimum for injuries suffered by more than one person and the $5,000 is for damage to property — another car, for example— for which you are held responsible.

These are the minimum limits required. If you are involved in an accident and judgment is entered against you for $25,000 in the case of one person; $50,000 in the case of several occupants of the other car and $25,000 property damage, the insurance would only cover the amounts of $10,000; $20,000 and $5,000 as quoted. You would have to find the rest of the judgment yourself unless you have enough insurance to cover it and many accidents today run far in excess of these minimum limits.

If you have taken out a policy for automobile insurance that is as much or more than these minimum limits, your insuring agent or company should supply you with a small wallet-size certificate stating you have the required insurance, its effective date and the name of the insuring company. These certificates are mostly of the pattern supplied by the Department of Highways. If you are insured and you have not received yours, call your agent or company and get one. It is essential to have this when you renew your auto licence and get your plates or you will be assessed an extra five dollars.

Missing Ring

When I made a claim under my Householder Policy for a missing diamond and pearl ring worth $300 *the insurance company turned me down because I could not prove theft. I took the ring off to do the dishes. It was on a shelf above the sink and I left it there for several days. When I went to look for it, the ring was gone. In the meantime a new cleaning woman and also a plumber had been working in the kitchen. I searched thoroughly but it was gone. How could anyone possibly prove theft unless someone was caught in the act? The insurance adjuster said I would have been covered against this if I had a "floater" policy but under the Householder Policy the onus of proving theft was on me. Should I see a lawyer and consider suing? This ring means a lot to me. — E.S., Downsview, Ont.*

You have my sincere sympathy. I have the same policy you have and would be in the same position if I lost a valuable article mysteriously, as you did. It is a dreadful thing to be suspicious of people like the plumber and the cleaning woman who may be completely honest yet most of us in such circumstances can't help wondering. Your only hope of getting it back, if it is stolen, is a guilty conscience prompting the thief to mail it back to you, or if it turns up in a pawnshop the police might trace it as stolen goods.

Going to a lawyer would accomplish nothing. The terms of the policy are very clear on that point. It protects only against "named perils" and "mysterious" disappearance is not one of them. "Floater" policies are more expensive but they cover against all risks, including "mysterious disappearance." Cost of a floater, for coverage protection amounting to $5,000 would be about $105 for three years, which is $35 per year.

Joyce Davidson

CONTINUED FROM PAGE 15

born in Saskatoon, but her family moved to Hamilton and after finishing her high-school training she took a business course. She was married at the age of seventeen and by the time she was twenty she was the mother of two small daughters, Sherry and Connie. Later, when it became necessary for her to earn money she took work in a factory. "I was tired of office work and the factory offered better wages," she explained. It was a factory that manufactured television parts, and she already had her eye on the television field. Eventually she secured a minor job in television in Hamilton. "I was hired for three reasons," she says. "First because I could cook. Second, because I could type. And third because as the mother of two children I might be expected to be patient." Her first appearance on television was simply as a pair of hands operating scouring pads and manipulating mixers. There were minor discomfitures—once for instance, one of her earrings fell into a bowl of ready-mix—but on the whole she was able to put on a creditable show, and in the end she emerged, full-bodied, as a commercial television demonstrator. Before long she was sighted by an agent who signed her up for so many commercial engagements on CBC that she moved with her family to Toronto in order to be near the major studios.

Meanwhile Elaine Grand of *Tabloid* had gone to England and the *Tabloid* program was facing something of a crisis. Miss Grand had been one of its chief supports and everyone predicted that she would be irreplaceable. "We were rather badly worried at the time," Producer Ross MacLean admits, "but things worked out eventually better than we could have hoped. We tried out half a dozen girls in rotation every week, and while they were all inexperienced the system had at least the value of a contest. People began writing in from all over, nominating favorites. Eventually the choice settled on Joyce. We had her on at first two, and then three nights a week. In the end I had the intelligence to put her on every night."

She was, to begin with, unassailably photogenic. It is impossible for the cameras to catch at a disadvantage her flawless profile or the radiant skin and hair she inherited from Scandinavian forebears. Her other assets were less obvious at the beginning. "I was terrible at first," she admits frankly. "The first thing I had to do was teach myself to listen."

Her capacity for listening has developed steadily during her period on *Tabloid*. Frequently it is put to fairly severe test. During her interview with Jayne Mansfield, for instance, her subject kept swinging her head absently to follow the cameras, so that Joyce had to conduct the interview largely by ear. The interview, on this occasion, put considerable extra strain on the young hostess. "The men," she recalls, "were practically beating down the studio door." In addition, a newspaper had issued a challenging headline, "Blonde Battles Blonde on Tonight's *Tabloid*." Joyce had determined beforehand to allow Jayne to win any such battle by default and wore for the occasion, a severe dark suit and an unusually prim hairdo. She was also determined to conduct the interview strictly along her own lines. As it turned out, the two got along very well, though they occasionally talked at cross-purposes.

Fortunately, show people, a highly articulate group, are the interviewer's delight, and Perry Como was no exception. She found the Como charm quite overwhelming. "At one point my mind went completely blank," she recalls. She was also a little disconcerted at moments by his abrupt changes of pace. Mr. Como easily supplied descriptions of his career and early boyhood. "My father," he said gravely, "was a saint." Miss Davidson allowed a sympathetic moment of silence, then said, "What, from your experience, is the lesson you most like to impress on a son of your own?" "Get a sponsor," Mr. Como said briskly.

Tabloid, a live program, is largely unrehearsed; and while it proceeds smoothly enough on the surface, it frequently runs into small agonizing crises of timing. "I'll never forget the evening Jerry Lewis was seven minutes late," she recalls, "we had stretched everything else out as long as possible, and I was just about to go before the cameras and begin a monologue about my children when he turned up. All I could say was, 'Oh, am I ever glad to see *you!*' "

The informality of *Tabloid* has a unique appeal, both for its television audience and for everyone connected with the program. Probably it is for this reason that Miss Davidson, who has received a number of offers from American studios, always ends by rejecting them. She enjoys appearing exactly as she is — a sympathetic housewife who might be expected at any moment to set out ashtrays and hand round the potato chips. "Besides the working hours are exactly right for me. I can be home when the children get in from school and back again before they go to bed."

The disadvantages are, on the whole, negligible—for instance the occasional anonymous letter which accuses her of neglecting her family while she spends most of her time at the hair-dresser's. Actually, she often arrives at the studio with her hair in pin-curls, which she brushes out five minutes before going into the studio. The "breather," however, presents a more serious problem.

Breathers, she explained, are people who call her up and, when she answers the telephone, simply breathe into the receiver without answering. When this happens frequently enough it can be fairly unnerving.

"Once, when I was alone with the children in the apartment, a breather telephoned," she recalls. "It was after midnight and I had just reached a climax in a murder mystery, 'Tiger in the Smoke'. It was rather frightening to pick up the telephone and hear nothing but heavy breathing at the other end. When I picked it up again, fifteen minutes later, he was still there, breathing." She went down next day and had her number changed. Her telephone is now unlisted and the studio and staff scrupulously keep the number secret.

On the whole, she feels herself wonderfully fortunate, both in her work and in her colleagues. "She is probably unique because men and women find her equally congenial, both in the studio and in the audience," a member of the *Tabloid* staff remarked, and added, "The men usually fall in love with her at sight and she is so unconscious of it that the women don't even mind."

Air Venture

CONTINUED FROM PAGE 9

less price to pay for the services rendered? Or has the taxpayer received just and equitable recompense for his $540 million-plus? Here are some of the considerations that must be weighed.

Canada's major responsibility for the air defense of North America is discharged 24 hours a day, seven days a week, by nine CF-100 squadrons — each, at full complement and, assuming maximum serviceability, capable of scrambling at short notice 18 aircraft for long-range interception missions. Our chief deterrent to and protection from attack from the north is a force which, under ideal conditions, theoretically could muster 162 aircraft. They are deployed at a half-dozen bases along what is reckoned to be a logical route of attack. These are the ninth and newest variant of the basic CF-100 design, equipped with the most effective search radar available to the RCAF and heavily armed with comparatively simple but apparently efficient missiles. In fulfillment of its obligations under the North Atlantic Treaty, Canada maintains an additional four squadrons of CF-100's in Europe. She also provides extensive training facilities for CF-100 flight and maintenance crews.

How well suited are these dearly-bought aircraft for their appointed role? Have they succeeded in vindicating the faith of their champions? Since, mercifully, none has been ordered into battle, there can be no absolute answer. There is little doubt that continued refinements of the design reflect technical achievement of no mean stature. The acquisition of this

CONTINUED ON PAGE 36

THE PROMENADE OFFERS YOU THIS 7-RECORD ALBUM

A $34.98 value for only $4.98

All nine symphonies of Beethoven as interpreted by the immortal Arturo Toscanini.

A wonderful introduction to the world's great music. Full details, available on the back cover of this magazine, will convince you, as they have us at The Promenade, that this is the gateway to years of musical satisfaction.

In cooperation with RCA Victor, The Promenade offers this service — drop in for brochure and membership form or simply clip and mail us the coupon on back cover.

"The Store With All the Records"

PROMENADE MUSIC CENTRE

Hi Fi — Records — Phonographs

83 Bloor St. W., WA. 3-2437
1435 Yonge St. (Records Only)
TORONTO

IMPERIAL BANK OF CANADA

DIVIDEND No. 270

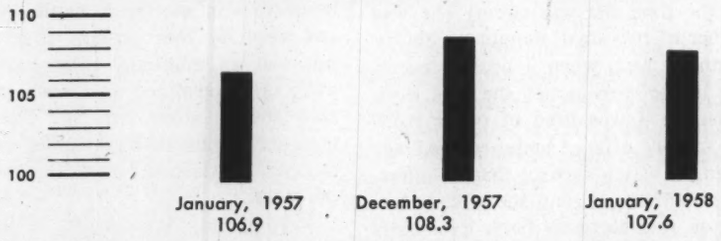
Notice is hereby given that a Dividend of Thirty-five Cents (35¢) per share has been declared for the quarter ending 31st January, 1958, payable at the Head Office and Branches on and after Saturday, the 1st day of February next, to shareholders of record of 31st December, 1957.

By order of the Board.
E. J. FRIESEN
General Manager.

Toronto, 11th December, 1957.

IMPERIAL
the **BANK** *that service built*

Saturday Night Business Index for January



(Saturday Night's Business Index is a compilation of statistical factors bearing, generally, on Canada's gross national product. It is designed to reflect pace of economic activity. The base 100 is drawn from 1955 data.)

Indicator Table	Unit	Latest Month	Previous Month	Year Ago
Index of Industrial Production (Seasonally Adjusted)	1935-39 =100	278.4¶	281.8	288.7
Retail Trade	$ millions	1,225¶	1,188	1,227
Total Labor Income (Seasonally Adjusted)	$ millions	1,298¶	1,300	1,230
Consumer Price Index	1949=100	123.1‡	123.3	120.4
Wholesale Price Index of Industrial Materials	1935-39 =100	233.2‡	230.4	249.8
Inventory, Manufacturing Industry (Held & Owned)	$ millions	4,883¶	4,867	4,464
New Orders, Manufacturing Industry	$ millions	1,749¶	1,688	1,858
Steel Ingot Production	1000 tons	350.6†	372.7	432.9
Cheques Cashed, 52 Centers	$ millions	19,181¶	16,180	18,059
Imports for Consumption	$ millions	454.2†	481.2	521.5
Exports, domestic	$ millions	435.9†	405.0	425.8
Contract Awards (MacLean Building Reports)	$ millions	187.8‡	260.7	168.3

¶ October † November ‡ December

by Maurice Hecht

The beginning of 1958 marks no significant change in our economic outlook. Some changes, such as improvement in housing starts, took place a few months ago. Others, such as lessening unemployment, won't happen for several months.

Gross national product figure (third quarter of 1957) was at an annual rate of $31 billion. This takes it to a record high, after a drop in the first two quarters. The G.N.P. increase in 1957 over 1956 will be accounted for by price increases alone.

The index of industrial production declined steadily. It is now at the rate of Spring, 1956 when it started a sharp climb. It is hard to know how much further the index can fall without reflecting serious danger. Already overtime and even straight hours have been cut and production trimmed. The index, however, is still 15% above 1954.

Retail trade held the volume line in 1957. Lumber and building material sales were down but improved housing starts should show a change there soon. Largest dollar drop was the over $50 million lost in motor vehicle sales compared with 1956. Many retail items did well last year.

Car drop is in U.S. style cars — European makes showed big improvement. Primary steel industry would have been much harder hit if it weren't for pipelines and building as well as the fact that Canada's steel mills supply very little of the metal used in Canadian-made cars.

The import-export situation showed some improvement, but this generally happens at the end of a year so we'll have to wait to see the real strength of today's political activities.

Political action is a key determinant in our economic outlook. This makes the outlook for the coming months a wait-and-see game with the odds favourable.

Short Selling

CONTINUED FROM PAGE 18

the difference between the selling and buying prices plus commissions and taxes.

Many amateur traders and investors seem to have a mental block on short selling. They find it difficult to grasp the mechanics of selling stock before buying it. But when the prospective "short" remembers that he's simply doing the reverse of what he normally does in buying a stock and selling it, the pattern falls into place.

For example: When you buy on margin, the broker holds your stock as security against the money he loaned you. He does this in case the value of the stock you bought declines and he has to sell part or all of it to realize his loan. Conversely, when you go short the broker holds the proceeds of the sale until you buy to secure the loan of the stock against the possibility of a price rise.

Although short selling can be quite profitable in a declining market, the public shies away from it. Bull markets pull in new traders on the long side because of the advertising which rising prices provide. But bear markets generally fail to produce new short sellers in quantity.

This is evident in the short positions on the Toronto Stock Exchange at Dec. 13, after several months of a declining market. The declared interest was less than 1.5 million shares whereas several hundred million shares are listed. Only a handful of mining stocks showed a short position of as much as 40,000 shares or more. Otherwise short positions consisted of only a few thousand shares or less in individual issues. Short positions in industrial stocks were practically nil.

In addition to declared short positions, there are at all times undeclared short positions arising largely from delays in deliveries of stocks coming in from distant points, tied up as a result of the seller's incapacity or death, or representing distribution by promoters against options on unissued stocks of various companies. Under Canadian stock exchange practice, many stocks are automatically listed as issued, providing the financing agreement under which they are issued has been registered with the stock exchange.

Since the average investor seems to think there's some odium attached to short selling, this type of trading is mainly done by professionals. Short selling is the negation of optimism and people like to invest in a mood of optimism. Most brokers cannot be restrained from making suggestions for long commitments but only a few will advise their clients to take the short side. In the investment world the chronic short seller is pictured as a bear on life.

The investor also shies away from the short side because of the lack of a ceiling on his losses if he is wrong. If he pays $15 a share for stock, that is all he can lose. But on the short side the sky is the limit.

Stutz Motors is generally remembered as the maker of the Bearcat roadster. But to a small group of short sellers, Stutz Motors recalls one of the most famous stock corners in history. The shorts sold the stock at hundreds of dollars a share but had to pay thousands of dollars a share to get off the hook. This was because of the existence in Stutz of what is technically known as a corner—that is one person or group controlling the floating supply. Ultimately, however, the company collapsed as the shorts believed it would.

The dire fate which awaits the short who is wrong is captured in this anonymous doggerell:

He who sells what isn't his'n
Must buy it back or go to prison.

Despite the occasional squeezing of the shorts, many longs think short selling should be abolished. That short selling can be unfair to the marginal holder on the long side has been recognized on leading stock exchanges for the past quarter century. Prior to that short selling was wide open and, according to the folk lore of the stock market, was practised on so wide a scale that in some cases more stock was sold short than the particular companies had outstanding. Periodic raids by the short sellers knocked down stock values and by reducing their equities compelled marginal longs to liquidate. This enabled the shorts to cover at a substantial profit.

This was hardly calculated to buttress the investor confidence upon which a stock exchange relies for its existence. Short selling became regulated, chiefly in three ways:

Short sales must be declared as such and cannot be made at a level below the last sale of long or regular stock.

Stocks to be delivered against short sales must be borrowed at the loan post on the exchange.

Before short selling was regulated brokers could deliver any client's stock, held on margin, against the short sale of another client without the latter's permission.

Stock exchanges now issue a list of short positions periodically. This is ignored by most traders but eagerly scanned by the more sophisticated. Fluctuations in short positions may provide important clues to a stock's technical position.

If he is long in a stock with a mounting short interest the fact that others are bearish enough on it to sell it short may indicate a re-examination of his position to see if continued bullishness is warranted. This could lead to him liquidating his long position, even to going short. An outstanding characteristic of the sophisticated trader is his agility at reversing his position.

The bête noire of the promoter taking a stock for a ride for distribution is the smart trader who comes along for a free trip on the upswing, liquidates his long commitment when the steam goes out of the advance, then sells short for the return journey. Promoters are understandably allergic to this type of trader. To support their markets to induce buying, they have had to buy the smart trader's stock, then he by a short sale has preempted the market the promoters have so carefully cultivated. This kind of competition would be ruinous to any business. In fact, if more people practiced short selling, promoters would probably find their numbers greatly diminished.

A lack of short position in a stock may indicate to the realistic trader that it has not been widely enough distributed for certificates to be available for borrowing. The prices of many stocks on the exchange initially are the arbitrary prices put on them by the people who are pushing them rather than a reflection of many shades of opinion, which would be possible only with wide distribution and with some short selling.

The dearth of a short interest may indicate a freak, although wide, distribution.

Some years ago one mining stock rocketed to $3 a share without apparent justification. But bears couldn't sell the stock short because they couldn't lay their hands on any certificates. The stock had been distributed to cash buyers, mainly in the United States, and certificates were not held on margin in brokers' offices in Canada. The stock subsequently nosedived to 10 cents a share. Longs who correctly interpreted the dearth of short selling and sold out have been patting themselves on the back ever since. Would-be shorts have been bemoaning the injustice of listed stocks not being borrowable.

The practice of short selling is ardently championed by all experienced traders. Short selling, they point out, is standard practice on all stock and commodity exchanges, contributes to orderly trading and provides a cushion in a declining market since short sales must eventually be covered through purchases. They claim extremes of fluctuation could be greatly lessened by loosening up on short sales. This, of course, would be impossible without taking away from marginal longs the protection short-selling regulations provides.

This protection is, however, more apparent than substantial, say the advocates of short selling. They claim it is possible for a client to sell stock which he doesn't own but which he claims to own and stall making delivery of it against what is really a short sale until he has picked up the stock through another broker, possibly at a profit. For there is no specified time within which a buying broker must buy in a selling broker who has failed to deliver

within the regular period after the transaction.

The champions of short selling claim that a buying broker seldom presses a selling broker for delivery of stock which might be held up through no fault of the selling broker. This, they say, is because a buying broker might at some future date be a selling broker who wants to hold up delivery to a buying broker and wants the favor returned. In short, claim the short enthusiasts, any one can make an undeclared short sale. The regulations only serve to dissuade the public from taking this side of the market, thereby encouraging the operations of share pushers.

Since the short-selling interests both deny the effectiveness of regulation of short-selling and urge abolition of regulation in the same breath, their position is contradictory. They are, however, simply protesting against being unable to sell all stocks short. For, as noted earlier, some stocks have little distribution when first listed. They could not be sold short because their delivery simply could not be stalled indefinitely. Promoters of stocks in this category are astute enough to demand immediate delivery of stock purchased to support their markets.

As for the longs, they are unanimous in the view that there should be a law against bad news. They regard short selling as bad news.

There will be a difference of opinion about the value of short trading as long as there is a difference of opinion about the values of stocks. Without this there would not be any stock exchanges.

Air Venture

CONTINUED FROM PAGE 33

knowledge has exacted a painful toll in money and time. And now, with our air defense establishment finally operating at a pace contemplated long ago, we are confronted with the deflating realization that our precious possession is showing its age. The drafting began 11 years ago, the resultant aircraft underwent its maiden flight eight years ago this week—and the original RCAF requirement specified a useful service life of eight years.

In the meantime, our only potential enemy has made such gigantic strides in aeronautical technology—and this reference is to conventional aircraft rather than inter-continental missiles — that the threat of 1958 envisioned eight years ago is today totally unrealistic; it is vastly more menacing and difficult to counter. In the view of some reputable observers, it is a threat which utterly antiquates our present, long-delayed air defense system.

Were it not for the monotonously recurring delays and disruptions which characterized the early phases of the Avro adventure — the inability to reconcile performance with promise—today's bitter pill might be more palatable. Unreliable production schedules wrought havoc with urgent plans to reinforce our inadequate northern defenses. Some interceptor units were more than three years late in attaining planned levels of combat effectiveness. Such heavy reliance on the CF-100 jeopardized national security. It was little wonder that the program became the object of searching scrutiny.

As the aviation reporter of *The Globe and Mail*, I became indirectly associated with the CF-100 project almost from its inception. My daily work required that I keep myself informed, to the utmost degree possible for an interested layman, about all aspects of Canadian aviation activity. This led inevitably to the cultivation of close relationships with many of the key figures involved in striving to transform the trouble-ridden, experimental CF-100 into a production-line commodity.

Early in 1952 I was approached by two prominent members of the Progressive Conservative Party, then sitting in Opposition at Ottawa, and asked to render a confidential, considered and detailed opinion of affairs at the Avro plant. In common with many other members of their party, these men were becoming increasingly alarmed by the Liberal Government's seemingly prodigal support of a program which had yet to deliver a single, urgently-needed operational aircraft. I obtained the acquiescence of my employers to prepare the opinion, on the condition that I do it in a purely private capacity. I have often wondered whether, or how much, this undertaking influenced Opposition policy.

A few months later, after I had indicated that my research had enabled me to form some fairly definite impressions, I was invited to Ottawa to discuss those impressions. In a private conference room at the Rideau Club, across Wellington Street from the House of Commons, I met members of the Conservatives' "shadow cabinet." Presiding was George Drew, then the party's national leader and now Canadian High Commissioner in London. Grouped around a long table were perhaps a dozen others. They included Major-General George R. Pearkes, VC, now Canada's Minister of National Defense; Howard Green, now Minister of Public Works; Colonel Gordon Churchill, now Minister of Trade and Commerce; Colonel Douglas Harkness, now Minister of Agriculture, and James M. Macdonnell, a Minister without portfolio.

We talked for about two hours, the men around the table alternately contesting points, propounding divergent views, asking questions. My strongest impression, I told them, was that officials of the Avro organization had fallen victim to their own unbridled enthusiasm, their supreme conviction that no assignment, no matter how challenging, was beyond their capabilities. I quoted as the classic example the public assertion of an Avro senior executive nearly three years earlier that CF-100 production was then well under way. I presented a lengthy chronology of comparable utterances. They were the confident words, which now sounded so hollow, not only of company officials but also of men high in government, who frequently went beyond echoing the Avro sentiments and embellished them with improvisations of their own. It was difficult to know where fact ended and fantasy began.

In such an atmosphere, I felt it was virtually impossible to arrive at a reasonable, rational appraisal of the accomplishments, or lack thereof, of this enterprise which was becoming a persistent drain on the taxpayer's pocketbook. In justice to all concerned, and with the hope that the Avro investment not be deemed beyond redemption, I suggested to my Conservative conferes that they commend anew to the government a policy which would eliminate misleading propaganda and confine to legitimate performance future public reassurances respecting vital defense issues. The deepening crisis at Avro had been not only clouded by too many indiscreet words, but it was words which had in large measure precipitated the crisis. Perhaps people had been led to expect too much.

In the earliest days of A. V. Roe Canada Limited, when a war-weary world had lost its fascination for military aircraft, and a skeleton staff at the war-surplus factory was grateful for skeletal orders, no one in his wildest imaginings could have conceived of such a situation. To have anticipated it would have been to confess idiocy. Avro was a none-too-lusty infant, lacking regular care and attention. British aviation industrialist Sir Roy Dobson was desperately seeking steady employment that would enable him to sustain the youngster. What irony that Avro's infancy was to be of such brief duration!

Dobson, a wartime production genius and director of Britain's Hawker Siddeley Group of aircraft and allied companies, had — against the counsel of respected colleagues — acquired on the edge of Malton Airport cavernous premises hastily vacated at war's end by the Crown-controlled Victory Aircraft Company. Reluctant, and restricted, support for Dobson's scheme to establish a truly self-sufficient Canadian aircraft industry was won from a sympathetic member of the Federal Cabinet, C. D. Howe. As minister of munitions and supply, Howe had been plagued throughout the war by the problems of obtaining from sources outside Canada aircraft, aero engines and spare parts for a Royal Canadian Air Force afflicted with a chronic equipment deficiency.

The philosophy seemed simple and sound. Years later, even the indomitable "Dobbie" was moved to admit that, while his philosophy was unshaken, there had been nothing simple in applying it. "Pioneering in any sphere is an uphill task

fraught with difficulty and disappointment," he said. "Believe me, Malton has been no exception."

But, though opinion is bound to differ violently for years as to whether the Avro adventure can be fully justified, there is no denying that Sir Roy Dobson's dreams of the early postwar have been realized. Avro endeavours in general, and the frustrating, fantastically costly CF-100 project in particular, have contributed enormously to the establishment of a self-sufficient Canadian aircraft industry.

A. V. Roe Canada Limited, which just 11 years ago was struggling for its very existence, has expanded almost beyond recognition. It has risen to a position of powerful influence on the Canadian economy, ruling a vast, diversified and far-flung industrial empire which ranks as the nation's largest single employer of labor, and which produces everything from coal, nails and washing-machine gyrators to a dwindling number of CF-100 all-weather interceptors.

In our next issue, Mr. Hornick will conclude his examination of some of the fascinating facets of the CF-100 story. Some of his hitherto unpublished facts will be drawn from government confidential documents which have come into his possession.

Summit

CONTINUED FROM PAGE 13

explore roads to a more lasting peace. The concern for peace is so deeply felt everywhere that the "insincerity" and tactical lying of the Soviet leaders in the propaganda battle became less significant than the fact that there seemed to be a remote chance to make a bit of headway in resolving some of the more critical issues dividing us. Indeed it is now obvious that democratic leaders in the west are coming under very considerable pressure from their own peoples to take seriously an invitation for a new meeting at the summit, where some give and take may bring another respite to jangled nerves and strained budgets that have become a permanent feature of this political generation.

How seriously then shall we take the Russian offer to parley on the heights? Who will attend? What are the subjects appropriate for the agenda? How much preparation at more junior levels is required? How are the views of allies, friends and neutrals to be given some proper opportunity to make themselves felt before major decisions are made affecting these states directly or indirectly?

There is not much experience to guide us about such meetings and what little there is, cannot be said to be altogether encouraging. The most important modern experiences were those of wartime—Yalta, Teheran and Potsdam—and, of course, in the post-war years at Geneva in 1955. One thing is clear—at least from Yalta and Teheran—that there was then a very great temptation to make "deals", as if the great powers present held the rest of the world in fief. And while this willingness in the others to go along may have been possible under the peculiar pressures of the war or a Dienbenphu, the situation today provides no such guarantee of agreement by proxy. This applies even to the Soviet Empire, where the latent unrest in Eastern Europe is sufficient to make the Russians think twice about any arrangements binding on their captive commonwealth when Moscow remembers the volcanic violence that lies below the thin surface of a formal submission.

Presumably, such a conference should be attended by those states wielding the greatest actual or potential power and able to implement their common decisions —implement by force or by persuasion. Viewed in strict power terms and possibly also in terms of the magnitude of their global interests, the following states have claims to an invitation: the U.S.A., the U.S.S.R., Britain, France, West Germany, Japan, Communist China and India. It seems to me that these states by any objective test have the most vigorous claims to be regarded as nations controlling military and other resources, in sufficient amounts, to command global respect. But the truth is that only two of these really matter from a military point of view—the U.S.S.R. and the U.S.A. In the case of West Germany, her actual military power today is small, her potential is great and her economic strength the most impressive in the west, apart from the United States itself. Britain and France, of course, have their claims on grounds of seniority and prestige, of goodly military posture—particularly in the case of Britain —and of their global interests. India, because of its sheer size and because in South Asia it is the most effective government both in a military and administrative sense. Japan, as the most advanced industrial society in Asia and, as with Germany, of great potential military strength, despite the severe psychological changes and inhibitions that resulted from defeat. Finally, Communist China, unrecognized by most of the west, but whose brooding enormous presence shades the whole of its hemisphere and from whose destiny as an Asiatic leader and a global power, the world may not long escape.

There is, however, no chance of the Communist Chinese being invited and equally little that Japan, India and West Germany could be considered as prospective participants. The reasons are too obvious to be belabored. If such a conference takes place it is likely to be confined to the Russians, the Americans, the British and the French, with the Communist Chinese

DELIGHTFUL, INEXPENSIVE
TOURS OF IRELAND
BY LUXURIOUS MOTOR COACH

All-Inclusive
Hotels, Meals, Even Tips!
6, 7, 8, 9 and 12 DAYS
FOR ABOUT $10 PER DAY
TYPICAL 6-DAY TOUR $56.40—Dublin, Cork, Blarney Castle, Ring of Kerry. ALSO 12-DAY TOURS OF ALL IRELAND!

"SUPER DE LUXE"
6 DAY TOUR
From Dublin every Thursday
July 3rd to Aug. 28th.
$101.50 VISITING KILLARNEY, RING OF KERRY, BLARNEY, MANY OTHER ATTRACTIONS
A wonderful trip through the scenic South of Ireland.

SPECIAL TRANSPORTATION DURING AN TOSTAL PERIOD
BEFORE YOU LEAVE, obtain all Irish rail and bus transportation, and reservations at Great Southern Hotels from
YOUR TRAVEL AGENT
Tour folder and map on request from
IRISH RAILWAYS
69 Yonge Street • Toronto 1, Canada
NEW YORK • CHICAGO • LOS ANGELES

CORAS IOMPAIR EIREANN
Ireland's Transport Company

South to Florida or Mexico . . . Bermuda or the Bahamas . . . the friendly islands of the Caribbean or South Pacific! American Express World Travel Service offers a complete survey of latest travel and hotel conditions for your information and ultimate comfort! "American Express" travellers enjoy hospitality *wherever* they go.

Air • Steamship • Hotel reservations
AMERICAN EXPRESS
TRAVEL SERVICE
8 Richmond Street, East, Toronto EM. 6-2861 | 1200 Peel Street, Montreal UN. 6-6794

hovering in the shadow of Mr. Khrushchev as he carries their brief for them.

What is likely to be discussed, indeed, what issues should be on the agenda if the participants seriously explore their most dangerous divisions? From our vantage clearly the following have the highest priority: disarmament; the future of Germany; Soviet penetration in the Middle East; Formosa; Satellite Eastern Europe. Taking each of these in turn, it requires no great knowledge or imagination to realize that every one of these subjects already has had intensive study over a period of years and there is probably very little new to be said by any of the disputants to each other, whether they sit on a summit or on a floor. Moreover, negotiations on such issues must take place in an atmosphere of some reasonable belief in each other's *bona fides*—and we simply do not have that belief about the Soviets. Does this mean, therefore, we have nothing to parley about, that there are no subjects upon which helpful agreement is possible to reduce tensions in particular areas?

It is Walter Lippman's view that the Soviets tend to keep their formal agreements and that they tend also to make these only over a very limited range of matters where for example techniques of mutual inspection are unnecessary and irrelevant. He cites the withdrawal of troops from Austria as a case in point. Here the four occupying powers withdrew and Austria became neutralized. This is the kind of agreement, says Lippman, that is possible and ought to be explored in other areas, e.g. Central Europe — presumably meaning the withdrawal of Russian troops from East Germany, Poland, etc., and of U.S., British and French troops from West Germany.

Now the difficulty with Lippman's argument seems to be one of applying his Austrian analogy to quite different structural problems exemplified by nuclear testing and of the "A" and "H" bomb production; exemplified too by direct political and economic penetration through the use of local nationalist groups and leaders as in the Middle East; by our strategic responsibilities in the relations of Formosa to Western security in the Pacific and by our moral commitments to the Chinese Nationalists; by the implied promise to the East European peoples in much of our propaganda over the last ten years that one day we would find means of coming to their aid; and lastly by our military need of West Germany with its manpower and its industrial strength.

Does anyone actually sense the formulas that are going to provide working shortrun adjustments on these issues — to say nothing of really longterm agreements that are able to put at rest these grave troubles with a resulting sense not only of security to the powers concerned but of justice to those peoples and states whose destinies will be affected by these "decisions"? Yet while one should approach such negotiations with the caution and pessimism I have indicated, "negotiate" we should for at least three reasons. First, we do not want it said that our side refused to risk even more conversation pieces for the cause of peace. Second, such a conference to be taken seriously requires a great deal of preparation at the middle rank. These preparations are themselves a great help in clarifying issues, in gathering new facts, in exploring old formulas and possibly finding new meanings in them. Third, it is possible that for good reasons of their own, the Soviets are looking for devices to ease tensions and they may come up with proposals that have value in them and can be acceptable, if only in part, to the west and its friends.

Indeed it would, moreover, seem likely that some agreement could be reached on the stoppage of arms shipments to some parts of the Middle East and on guarantees of the territorial status quo in that area. Perhaps something could be achieved also as to nuclear testing and production. Surely nothing is lost by offering to stop testing if the Soviets agree to stop production for some symbolic period — although the Russians are unlikely to agree to any really effective inspection. Formosa and German unification are something else again; while the withdrawal of both sides behind some Central European zone would mean the end of NATO and of our security policy. Here there is little bargaining to be done. This is the very jugular of our security policy. It rests on the assumption that Soviet leadership and Soviet thought consider the Free World an ideological and logistic enemy, to be defeated by time and massive persuasion, if not immediately by arms; and that meanwhile the Afro-Asian peoples will travel the Moscow road, on transport provided in Soviet economic aid programs so "generously" promised at the Cairo Conference.

By all means therefore let our leaders go to the summit and meet with those climbing from the other side but let us be forewarned that on this rarified plateau euphoria will be no substitute for achievement.

Newspapers

CONTINUED FROM PAGE 31

French-language press for the English.

But the French-Canadians, demonstrably, are not deserting their press. The three failures cited by the floundering newsman were low-circulation papers, but each one was in its own hot water.

The Vancouver *Herald* was the only metropolitan daily on the string of small-town chain publisher Roy Thomson. It happened to be competing with the *Province*, with its opulent Southam chain backing, which could afford an outright payment of $4,000,000 to the Vancouver *Sun* last year when the two papers pooled forces. The *Province* moved out of the afternoon field, and into the *Herald's* morning field, like a heavyweight climbing confidently into the ring with a flyweight.

The Montreal *Herald* was probably Canada's most unusual newspaper, viewed from within. To its 40,000 readers, it was a brisk, tightly edited tabloid. But it displayed far more taste and fuller international coverage than the Toronto *Star* and *Telegram*, whose savage competition in the afternoons often leads to the "sales pitch headline" on some trivial story.

To the professional, the *Herald* was just incredible. It was bought in 1938 by the Montreal *Star*. It was turned into Canada's only English-language daily tabloid, modelled somewhat after the New York *News* and *Mirror*.

Carrying its own obituary October 18, 1957, the *Herald* said it was dying despite "various experiments, thoroughly tried out." The most revolutionary of these was writing and editing the paper in the *Herald* building, and rushing the copy two blocks to the Montreal *Star*, where it was printed. It was delivered by *Star* trucks.

Some *Herald* staffers felt—and said—the paper was not dying, but was chloroformed by the *Star*. Little attempt was made to promote the *Herald* in other *media*, like radio; it wasn't circulated in half the suburbs; it had no carrier boys, since they were all in school at publication time.

La Patrie was owned by the powerful *La Presse*, and was also losing money as a morning tabloid. There was a surface similarity, but *La Patrie* had less than half the *Herald's* circulation. It was simply defeated by a second French morning tabloid, *Montreal-Matin*. Where *La Patrie* was conservative to the point of being soporific, *Montreal-Matin* was sensational—and backed by Premier Maurice Duplessis' *Unione Nationale* provincial government. However, to suggest French-Canadian readers are deserting the French press is ludricous. *La Presse*, since 1952, has dropped from 227,000 in circulation to about 220,000. At the same time, the English-language *Gazette* has jumped from 61,000 to more than 100,000.

But the Gazette is a morning paper. Its French opposite number *Montreal-Matin*, has picked up 51,000 in new circulation since 1952. Total for the Montreal French press today is about 333,000 for three papers; total for the two English papers is some 270,000.

French publishers are even confident their readers would pay a dime for a French-language paper—and they're afraid they're going to have to.

The morning after the night before

Yesterday in Canada, this morning in Dusseldorf! How quickly the night's journey from Montreal has slipped by. Soon it will be just a pleasant memory. An arrow-swift flight under the stars . . . wonderful meals . . . soft cabin lights glinting in wine glasses . . . the utter comfort of it all.

Next time *you* go to Europe, treat yourself to the out-and-out luxury of TCA's De Luxe Class service. You may emerge at your destination somewhat spoiled but, after all, isn't that something you deserve once in a while? Reservations from your Travel Agent or TCA Office, with pleasure.

Every day to Europe by long-range Super Constellation. Choose from three classes of service on every flight.

TRANS-CANADA AIR LINES

TCA

Editorials

Brave New World

THERE HAS been no sign, in this young new year of 1958, that the political leaders of the western nations realize that we are at the beginning of a new age, an age in which new concepts of time and space must inevitably change the whole structure of our society. The failure of the politicians is not theirs alone. It is a reflection of a general failure, or rather, a refusal to think about the extension of man's knowledge of the world about him.

The scientists have outstripped the rest of us to such an extent that there is a dangerous imbalance of knowledge. The scientists have already given us an unprecedented command of time and space, and they promise us even more. Indeed, they say we are only in the primitive stages of such command.

At the same time, there is a grim race between two conflicting ideologies not only for physical power but for the minds and souls of men. It is a race of discovery, of knowledge, as much as of industry and diplomacy.

If we lose the contest, we also lose our civilization. We could win, and still destroy our civilization — even without a war.

We moved into this new age when the harnessing of atomic power became a practical theory instead of a dream, and when the first long-range rocket was fitted with enough electronic intelligence to follow a predestined course through the atmosphere. The A-bomb and the guided missile were born almost at the same time. Their birth was as significant as the discovery of the wheel or the printing press or the steam engine. A chapter has been closed in the history of man, and a new one started—the most exciting of all, because now man can destroy himself or go on to explore not a world but a universe.

Who rules the sky will rule the earth. If we are not sure that the rulers will be the responsible representatives of all earthly nations, living together in peace, then we must be sure that they are our representatives and not those of our rivals in the Communist half of the world.

To gain this surety, we must change many of our ways of doing things, and modify many of our most cherished ideas.

For example, in this new age, the nation that cannot develop and marshal its intellectual power must perish, just as surely as nations perished in the past when they could not adjust to the movement of history. A mobilization of intellect will mean a far-reaching realignment of our educational system. The public schools will still take care of the mass, but secondary and higher schools will be reserved for the deserving, with no room in them for the indifferent, the lazy and the stupid. Intellectual achievement will finally get its rewards in prestige and money. Indeed, an aristocracy of knowledge will probably replace our present aristocracy of wealth.

The state will probably find it necessary to allocate materials as well as men, which will make a profound change in our economy. It will still be an economy of consumption but the ends of consumption may be changed. We have been too used to a high standard of living to give up our prized gimmicks and gadgets for much that we cannot eat or otherwise enjoy, but ultimately — and after we've changed our governments a few times— we'll face a choice between pleasure and survival.

It may well be that democracy as we know it will change. Indeed, such a change is inevitable.

We like to believe that our governments are still responsible bodies, that they are put into office or kicked out by the will of the people. It is true that we control our politicians, but they are becoming more and more only the symbols of government. They are, all too often, not wise or courageous or capable men—not even the best of the candidates selected by the political machines. Gradually the administrative, even the legislative, power is passing to a group of "professionals", the senior men in the civil service and those who secure for themselves appointments to boards and commissions that are taking over more and more of the functions of government.

The prospect of Big Government becoming even bigger is a depressing one. The individual cannot help but suffer. Still, he will suffer in many ways until his wisdom catches up with his knowledge.

Dear Old Friends

BY THIS TIME, the Canadian Government has probably sent a note to Washington, protesting against U.S. restrictions on imports of crude oil from Canada. Finance Minister Fleming announced that such a note would be sent. It will undoubtedly get the same reception as other Canadian notes of protest against similar U.S. actions—polite but meaningless words and no action.

The U.S. has a bad habit of relying too much on the strength of friendship, treating its friends in a high-handed manner while humoring some nation that may not be at all friendly. Not so long ago, for example, the American administration virtually wrecked a British prime minister for the dubious goodwill of a bunch of Arabs. Canada has become hardened to such treatment.

But Canada could take stronger action than the sending of a note to protest the curb on oil imports. Steps could be taken to assure the sale of Canadian oil in the Montreal market, which would take just about the same amount as would be sold to the U.S. At the same time, it could be pointed out that Canadian oil supply should not be regarded as an integral part of U.S. defence plans.

This could be a timely reminder to the U.S. not to take its friends for granted.

The Odd Honors

THERE HAS been agitation recently for some official recognition of the work of outstanding Canadians—a sort of Canadian honors list. It would be a good idea, if the meaning of the word "honor" were not abused. The danger is, of course, that it would deteriorate into the farce that the Queen's New Year's list has become. Better it were never started.

The recent British list was distinguished by such names as Hogan (Kid) Bassey, Dai Rees and Reginald Summers. Mr. Bassey earned his honor (MBE) for his ability to beat other men with his fists, Mr. Rees (CBE) for his ability to hit a golf ball and Mr. Summers (Royal Victorian Medal) for being personal detective to Prince Charles.

Perhaps it would be best to forget honors lists. They can become much too messy.

Wall Street Command

The Wall Street Journal, in a recent editorial for which we ought to be deeply grateful, chastises the U.S. government for cutting back oil imports from Canada. As if this were not enough, in the very same editorial the newspaper in a forthright way settled the foolish argument going on in Ottawa about joint defence and who orders the R.C.A.F. into the sky in event of an attack.

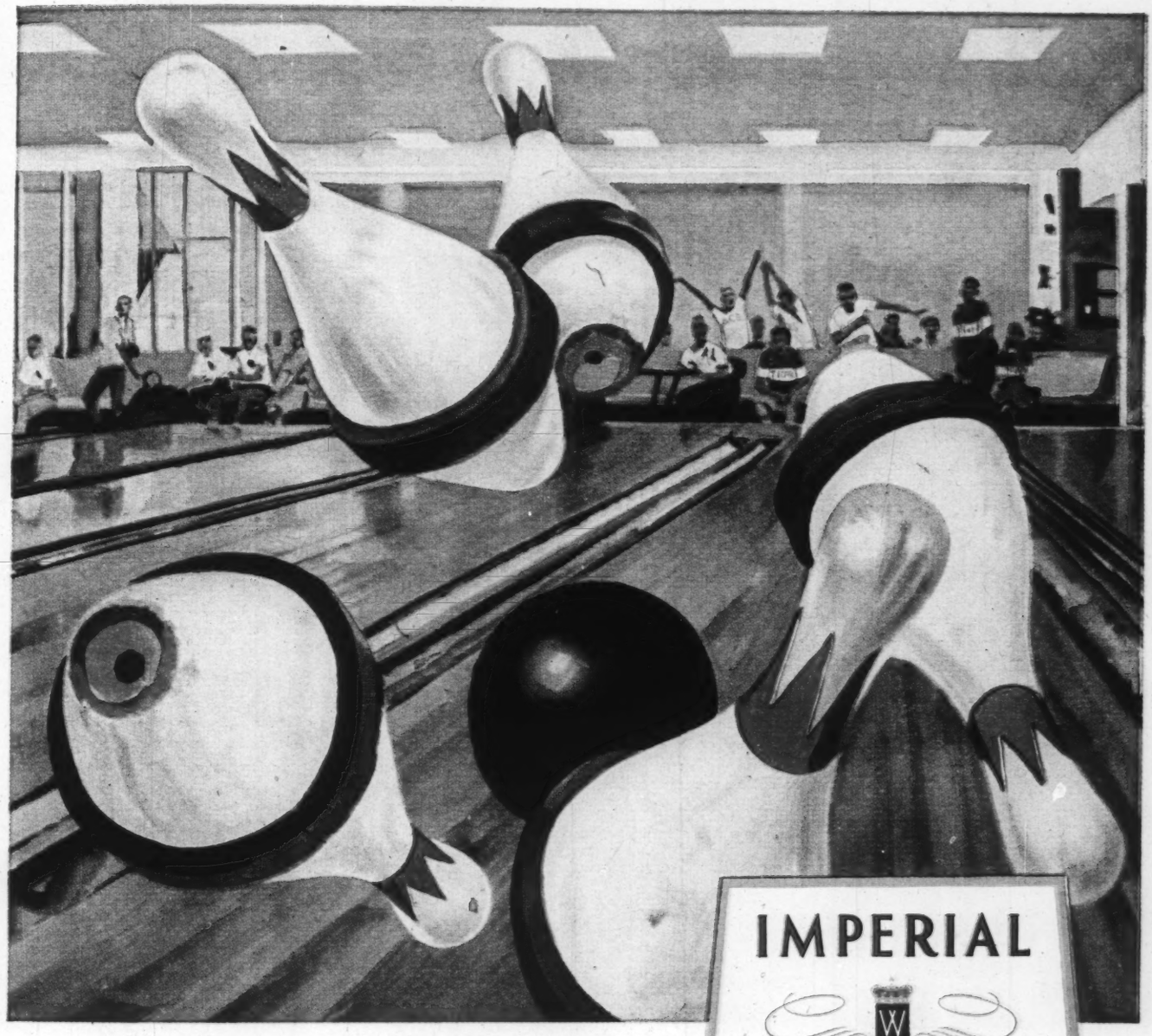
Describing the numerous ways in which Canadians are the allies "bound most tightly to us", the *Journal* states with disarming simplicity, "Canadian fighter planes are commanded by U.S. generals."

So that settles that!

ANSWER TO PUZZLER

13 games.

TIME FOR AN IMPERIAL TOAST



IMPERIAL

CANADIAN WHISKY

IN THE DISTINCTIVE DECANTER

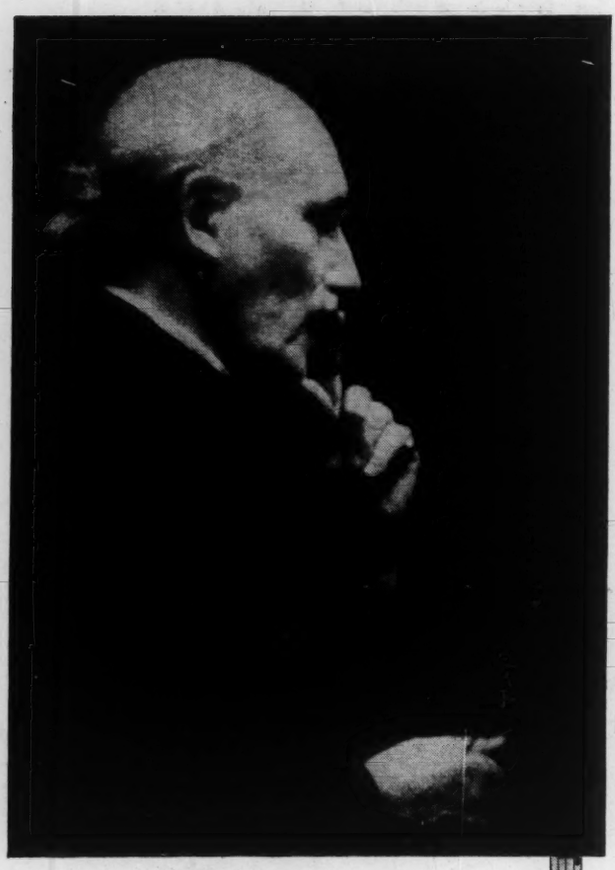
When your team wins...

When you strike out in a winning crash of pins...
it's time for a toast in an imperial manner, with smooth,
mellow Imperial Whisky. For whenever good friends celebrate,
there's one whisky that adds an extra touch of enjoyment
to the occasion . . . Imperial, in the distinctive decanter.
Friendly to all tastes . . . of truly Imperial quality.

HIRAM WALKER & SONS, LIMITED

DISTILLERS OF FINE WHISKIES FOR OVER 100 YEARS

RCA VICTOR and Book-of-the-Month Club



AS THE HEART AND CORE OF A LIFETIME RECORD LIBRARY

BEGINNING MEMBERS WHO AGREE TO BUY SIX RCA VICTOR RED SEAL RECORDS FROM THE SOCIETY DURING THE NEXT YEAR WILL RECEIVE

The Nine Beethoven Symphonies

Arturo Toscanini

CONDUCTING THE NBC SYMPHONY ORCHESTRA

IN AN ALBUM OF SEVEN 12-INCH LONG-PLAYING RECORDS FOR

$4.98

—plus a small charge for mailing

Nationally advertised price $34.98

ANNOUNCE THE FORMATION OF

The RCA Victor Society of Great Music

... its common-sense purpose is to help serious lovers of music build up a fine record library *systematically* instead of haphazardly. By doing so, they can save ALMOST ONE THIRD of what they would pay otherwise for the same RCA VICTOR Red Seal Records.

MOST MUSIC-LOVERS, in the back of their minds, certainly intend to build up for themselves a representative record library of the World's Great Music. Unfortunately, almost always they are haphazard in carrying out this aspiration. The new Society is designed to meet this common situation, sensibly, by making collection more systematic than it now is in most cases.

✶ Because of *more systematic* collection, operating costs can be greatly reduced, thus permitting extraordinary economies for the record collector. The remarkable Introductory Offer at the left is a dramatic demonstration. It represents a 45% saving the first year.

✶ Thereafter, continuing members can build their record library at almost a **ONE-THIRD SAVING.** For every two records purchased (from a group of at least fifty made available annually by the Society) *members will receive a third* RCA VICTOR *Red Seal Record free.*

✶ A cardinal feature of the plan is **GUIDANCE.** The Society has a Selection Panel whose sole business it is to determine "must-have" works for members. Members of the panel are as follows:

DEEMS TAYLOR, composer and commentator, Chairman
SAMUEL CHOTZINOFF, General Music Director, NBC
JACQUES BARZUN, author and music critic
JOHN M. CONLY, editor of *High Fidelity*
AARON COPLAND, composer
ALFRED FRANKENSTEIN, music critic of *San Francisco Chronicle*
DOUGLAS MOORE, composer and Professor of Music, Columbia University
WILLIAM SCHUMAN, composer and president of Juilliard School of Music
CARLETON SPRAGUE SMITH, chief of Music Division, N. Y. Public Library
G. WALLACE WOODWORTH, Professor of Music, Harvard University

HOW THE SOCIETY OPERATES

EACH month, three or more RCA VICTOR Red Seal Records will be announced to members. One will always be singled out as the *record-of-the-month,* and unless the Society is otherwise instructed (on a simple form always provided), this record will be sent to the member. If the member does not want the work he may specify an alternate, or instruct the Society to send him nothing. For every record purchased, members will pay no more than the nationally advertised price of RCA VICTOR Red Seal Records at the time (plus a small charge for mailing).

RCA VICTOR Society of Great Music, c/o Book-of-the-Month Club, Inc., 345 Hudson St., New York 14, N. Y.

Please register me as a member and send me the seven-record *Toscanini-Beethoven Album* under the conditions stated at the left and above. If I continue, after buying six records, for every two records I purchase from the Society, I will receive a third RCA VICTOR Red Seal Record, free. To maintain membership after the first year, I need buy only four records from the Society in any 12-month period.

MR. / MRS. / MISS .....
(Please print plainly)

ADDRESS .....

CITY ..... ZONE ..... PROVINCE .....

NOTE: If you wish to enroll through an authorized RCA VICTOR dealer, please fill in here:

DEALER'S NAME .....

ADDRESS ..... CITY ..... PROVINCE .....

Records for Canadian members are shipped from Ontario *duty free,* and may be paid for in either U. S. or Canadian currency.

CV67-1